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WAR'S DESTRUCTION CREATES HIDE SHORTAGE.

Use of Leather in Military Equipment Caused Abnormal Demand and High Prices—American and German Situation Compared.

Prices of hides and skins are responsive to world market conditions. The prices for these commodities to-day are far in excess of those paid for them in 1914. The prevailing prices of shoes, harness, and other leather goods contrast sharply with those paid at the beginning of the World War. The war created an enormous demand for leather for military purposes. It is doubtful whether any other farm product was destroyed more freely, and the world supply of leather, which up to that time had been sufficient for all normal requirements, was temporarily depleted.

Following the outbreak of the Great War hides and skins in the United States advanced materially in response to the stimulated demand, but in the winter of 1916 and 1917 they declined sharply until prices were stabilized under the direction of the War Industries Board. Prices remained steady from then and until January 31, 1919, when the price restrictions of the board were removed. A general and rapid advance in price on all classes followed immediately and was sustained until the following August, when the highest price levels in recent years were recorded. From this point prices have declined steadily until the present time. The accompanying graph shows the trend of cattle hide and skin prices at Chicago during the past 12 years.

The recent temporary stagnation in the hide trade, lasting nearly two months, seems to have been broken now, since a greater movement of raw stocks to tanneries at firm prices has been reported within the last two weeks, at slightly less than the prices quoted in the table of prices of domestic hides and skins for February, 1920. (Page 308). The average Chicago market prices for hides and skins at the end of the control period January, 1919, and in August, 1919, are also shown.

It is roughly estimated that from four to six months usually elapse from the time the raw materials arrive at the tannery until the shoes or other leather products are in the hands of the consumer. This, of course,

does not take into consideration the stocks held by leather goods manufacturers or the stocks of leather goods held on the shelves of the merchants in anticipation of orders.

Germany, of course, has suffered especially by the depletion of the supply of raw materials. The cutting off of imports and the decrease of the herds has caused the prices of hides and skins to soar to almost incomprehensible heights.

The present critical hide, skin, and leather situation in Germany and the factors contributing to it are shown in the following excerpt from a report recently received from the American Commission at Berlin:

"When the war started, the enormous military demand for leather goods of all

SERIOUS GLUT OF MUTTON IN GREAT BRITAIN.¹

Australian Mutton Shipped to United Kingdom in Larger Quantities Than Can be Handled—Agitation to Reduce Price of Meat.

[April 12.]

There is more meat in the United Kingdom than the people know what to do with. More is coming. The ships in British ports can not be unloaded, for the cold-storage warehouses are full. And at last a long-restrained agitation to reduce the price of meat has begun. This time Australian mutton and lamb are in the public eye rather than American ham and bacon. The glut has seriously alarmed the meat trade and has resulted in a reduction by the Board of Trade to 9d. (18 cents) per pound. London has cold-storage accommodation for 1,600,000 carcasses. This space is entirely filled, and 11 meat ships are in the Thames and at London wharves, 7 of which, carrying 903,000 carcasses, are unable to discharge their cargoes. The list is as follows:

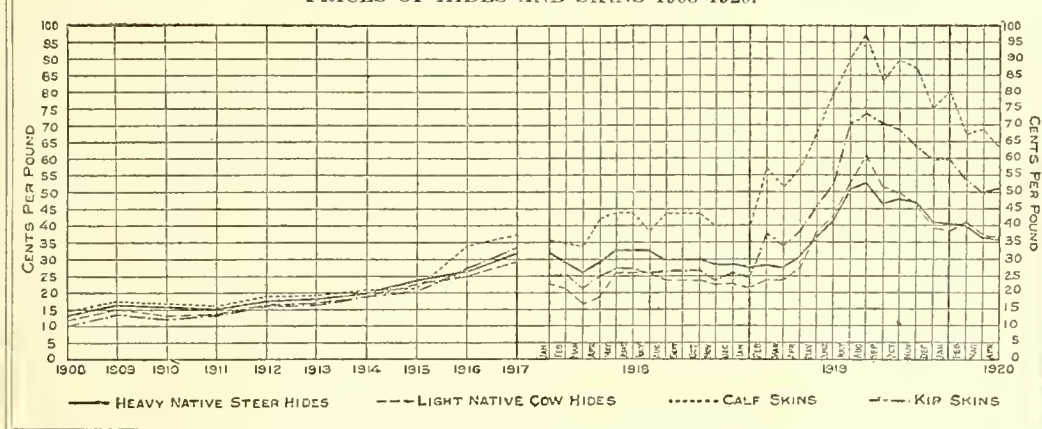
Ship.	Carcasses.	Entered dock.	Commenced discharging.
Port Denison....	172,500	Feb. 15	Mar. 18.
Karama.....	115,000	Feb. 4	Not working
Waipara.....	127,000	Mar. 6	Do.
Port Alma.....	158,000	Feb. 26	Do.
Benalla.....	89,200	Mar. 4	Do.
Arawa.....	114,896	Mar. 5	Mar. 29.
Port Sydney....	129,000	Mar. 21	Not working.
Commonwealth..	39,000	Mar. 23	Do.
Magic Star.....	164,699	Mar. 25	Mar. 29.
Port Darwin....	115,768	Mar. 30	Not working.
Highland Glen..	112,100	Mar. 28	Mar. 29.
Total.....	1,358,163		

Considering the cold-storage capacity of London and the number of carcasses aboard these ships, it appears that there are between 2,500,000 and 3,000,000 carcasses for the metropolitan area of London alone.

The British Government has not reduced the price of imported mutton and lamb to as low a price as is advocated by the meat industry. Such action would probably entail a loss that would put an additional heavy burden upon the British treasury. With each reduction in meat prices the protection of the British meat producer is lessened.

¹Abstract of a report made by the American Agricultural Trade Commissioner representing the Bureau of Markets at London.

PRICES OF HIDES AND SKINS 1903-1920.



kinds resulted naturally in a sudden increase of prices for hides. Another cause for these high prices was that (during the first part of the war) thousands of killed horses were buried without first having been skinned. In the same manner the use of the hides of oxen killed was neglected, many such hides being thrown away. At the same time, of course, the import of foreign hides was cut off by the blockade and importation has not up to the present time been resumed to any considerable extent. And there is no prospect that Germany can reckon in the near future with certainty on such imports, as was the case in prewar times. Thus many smaller and even middle-sized tanneries have got into serious difficulties, their capital being no longer sufficient for the purchase of raw materials; and many a large firm, although not having experienced special difficulties, nevertheless is forced to seek credit."

This report quotes prices paid for various classes of hides and skins in July, 1914, and February, 1920, showing a wide margin for the two dates.

It also states that there were further price advances in March and that it had been suggested that the Government take steps to enable the people to buy shoes at a more

(Continued on page 308.)

(Continued on page 316.)

LIVE STOCK

POOR DEMAND FOR HEAVY CATTLE.

Hogs Steady to Lower—Sheep Advance with Increased Supplies—Transportation Conditions More Normal.

[Chicago, East St. Louis, Kansas City, and Omaha.]

Receipts of live stock at 10 markets during the week ending May 8 were about 195,400 cattle, 598,700 hogs, and 178,600 sheep compared with 148,500 cattle, 486,000 hogs, and 159,100 sheep the preceding week and 186,527 cattle, 629,630 hogs, and 223,356 sheep the corresponding week last year. Receipts at Chicago for the week totaled 63,894 cattle, 177,387 hogs, and 68,628 sheep, as against 45,725 cattle, 139,194 hogs, and 58,910 sheep the previous week.

Improvement in the transportation situation which permitted resumption of buying on a more nearly normal scale at market centers of stock for shipment, both on slaughter and feeder account, was a factor in the week's trading that proved of great assistance on the selling side in clearing the increased marketings, but price trend continued irregular. In the cattle trade heavy beef classes proved relatively the poorest sellers, moving usually at prices which put results of feeding operations on the wrong side of feeders' ledgers and at a rate which made the more popular, light and handy weight cattle look high in comparison. The comparatively poor demand for heavy cattle reflected the condition of dressed beef markets, the cheaper and lighter carcasses getting much the strongest demand in answer to consumers' call for light cuts.

A broad eastern shipping demand held hog values up well except at East St. Louis where the high price levels shown at the close of the preceding week were revised downward to a plane more in keeping with other markets. Despite an increased supply of sheep and lambs and recent importations of frozen lamb and mutton from New Zealand lamb values advanced sharply.

Cattle.—With more nearly normal transportation conditions existing, a realignment of cattle values at the several market centers covered by this review was shown during the week, with the result that prices at the close were on a more uniform basis than at the close of the week previous. At Chicago and Omaha, where the shipping outlet the preceding week was seriously hampered by unfavorable transportation conditions, prices on the rank and file of beef and butcher cattle advanced irregularly, although a week-end slump at Chicago carried some heavy steers a little lower than a week earlier. The price range at all points was narrowed. At Chicago, good and choice handy steers showed up in some profusion, while such kinds were relatively scarce at other markets. A top on heavy steers of \$14 was made at Chicago, and there was a good showing of choice fat cattle with weight at that point at \$13.25 to \$13.85, but no heavy cattle passed \$13.10 at Kansas City. Omaha's top was \$13.25 and the practical top at East St. Louis was \$13.50. A good many short-fed yearlings sold around the market circuit at \$11 to \$12.50 and looked high when compared with better conditioned, long-fed, more aged steers, as did good and choice yearlings which commanded top prices at all points. At Chicago a few choice, light yearlings, mixed as to sex, sold as high as \$14.25 to \$14.40, but relatively few were good enough to pass \$13.75 there and the Kansas City top was \$13.40. Bulk of beef

LIVE STOCK PRICES, TUESDAY, MAY 11.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	May 11.	May 4.	May 11.	May 11.	May 11.
Hogs.					
Top.....	\$15.25	\$15.30	\$15.40	\$14.80	\$14.50
Bulk of sales.....	\$13.90-15.10	\$13.40-15.10	\$14.75-15.25	\$14.00-14.65	\$13.25-14.00
Heavy (250 pounds up), medium-choice.....	13.50-14.75	13.10-14.30	13.50-14.25	13.50-14.35	13.00-14.00
Medium (200-250 pounds), medium-choice.....	14.35-15.15	14.00-15.25	14.25-15.25	14.00-14.75	13.55-14.25
Light (150-200 pounds), common-choice.....	14.80-15.25	14.75-15.30	14.90-15.40	14.25-14.80	14.00-14.50
Light lights (130-150 pounds), common-choice.....	14.60-15.00	14.50-15.15	14.00-15.25	14.00-15.25	14.00-14.25
Packing sows (250 pounds up), smooth.....	12.25-13.25	12.00-12.75	11.75-12.00	12.25-12.50	12.50-13.00
Packing sows (250 pounds up), rough.....	12.00-12.50	11.75-12.25	11.50-11.75	11.75-12.00	12.00-12.50
Pigs (130 pounds down), medium-choice.....	13.25-14.75	13.00-15.00	12.00-15.00	10.00-14.25	10.50-13.75
Stock pigs (130 pounds down), common-choice.....					12.00-14.00
Cattle.					
Beefsteers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime.....	13.00-13.85	13.15-14.25	13.50-13.75	12.25-13.90	12.50-13.50
Good.....	12.10-13.00	12.35-13.15	12.50-13.25	11.40-12.25	11.50-12.50
Medium.....	11.50-12.10	11.50-12.35	11.00-12.25	10.65-11.40	10.75-11.50
Common.....	10.50-11.50	10.75-11.50	9.75-10.75	9.40-10.65	9.50-10.75
Light weight (1,100 pounds down)—					
Choice and prime.....	13.25-14.35	13.25-14.50	13.50-14.00	12.35-14.00	13.00-13.75
Good.....	12.25-13.25	12.25-13.25	12.25-13.25	11.40-12.35	11.75-13.00
Medium.....	11.50-12.25	11.40-12.25	11.00-12.00	10.50-11.40	10.75-11.75
Common.....	10.25-11.50	10.25-11.40	9.75-10.75	9.00-10.50	8.75-10.75
Butcher cattle:					
Heifers, common-choice.....	8.00-13.50	7.85-13.75	9.00-14.00	7.25-12.25	7.00-12.75
Cows, common-choice.....	7.75-11.60	7.75-12.25	7.50-11.50	7.00-11.85	6.50-11.75
Bulls, bologna and beef.....	7.75-11.00	8.00-11.25	7.00-11.00	6.50-10.00	6.00-11.00
Canners and cutters:					
Cows and heifers.....	5.00- 7.75	5.00- 7.75	4.50- 7.25	4.00- 7.00	4.50- 6.50
Canner steers.....	6.25- 8.50	6.25- 8.50	5.25- 7.50	5.50- 7.00	6.00- 7.50
Veal calves:					
Light and medium weight, medium-choice.....	10.50-12.75	11.00-13.00	12.00-13.00	10.50-12.00	10.50-12.00
Heavy weight, common-choice.....	7.00-11.00	7.00-11.00	8.00-12.00	6.00-10.50	5.50-10.00
Feeder steers:					
Heavy (1,000 pounds up), common-choice.....	9.65-11.85	9.65-12.00	9.50-11.00	9.00-12.00	9.25-12.00
Medium (800-1,000 pounds), common-choice.....	9.40-11.65	9.40-11.75	9.25-11.00	8.90-11.75	9.00-11.50
Light (800 pounds down), common-choice.....	9.25-11.50	9.25-11.50	9.00-10.25	8.85-11.25	8.75-11.25
Stocker cattle:					
Steers, common-choice.....	7.75-11.25	7.75-11.25	7.50-10.25	6.90-11.35	6.75-11.00
Cows and heifers, common-choice.....	7.50- 9.75	7.50- 9.25	6.00- 9.00	6.00-10.00	5.00- 8.75
Calves:					
Good and choice.....	9.25-11.00	9.25-11.00	9.00-10.50	8.25-10.75	8.50-10.50
Common and medium.....	8.00- 9.25	8.00- 9.25	7.00- 9.00	6.00- 8.00	5.00- 8.50
Sheep.					
Lambs:					
84 pounds down, medium-prime.....	17.00-19.25	16.25-18.50	17.50-18.50	17.00-18.25	17.75-18.25
85 pounds up, medium-prime.....					17.00-17.90
Culls and common.....	11.75-16.50	11.00-15.75	15.50-17.25	13.00-16.75	12.75-16.50
Spring lambs, medium, good, and choice.....			19.00-21.00	18.50-20.10	19.00-20.00
Feeder lambs.....	12.00-14.50	12.00-14.50			13.75-15.50
Yearlings, wethers, medium-prime.....	13.50-16.75	13.00-16.25		14.00-16.50	14.00-15.50
Wethers, medium-prime.....	10.50-14.00	11.00-14.50	10.00-13.00	9.00-12.00	11.50-13.00
Ewes:					
Medium, good, and choice.....	10.00-13.50	10.50-13.50	8.00-11.00	8.00-10.75	10.00-12.25
Culls and common.....	4.50- 9.50	6.00-10.00		5.00- 7.75	5.00- 9.50

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, MAY 11.

[Price per 100 pounds.]

	Chicago.			New York.		
	May 11.	May 4.	Apr. 13.	May 11.	May 4.	Apr. 13.
Fresh beef:						
Steers—						
Choice.....						
Good.....	\$19.00-20.50	\$19.00-20.00	\$20.00-21.50	\$19.00-20.00	\$21.00-23.00	\$22.00-25.00
Medium.....	18.00-19.00	18.00-19.00	18.50-19.50	18.00-19.00	20.00-21.00	21.00-22.00
Common.....	16.00-18.00	16.00-17.50	16.50-18.00	16.00-18.00	18.00-19.00	
Cows—						
Good.....	17.00-18.50	16.50-18.00	17.00-18.00	17.00-18.00	17.00-19.00	19.00-22.00
Medium.....	16.00-17.00	15.50-16.50	16.00-17.00	16.00-17.00	16.00-17.00	
Common.....	15.00-16.00	14.50-15.50	15.00-16.00	15.00-16.00		
Bulls—						
Good.....						
Medium.....				15.00-16.00	16.00-18.00	
Common.....	12.50-13.50	12.00-12.50	11.50-12.25	13.00-14.00	13.00-15.00	
Fresh lamb and mutton:						
Lambs—						
Choice.....	34.00-35.00	33.00-34.00	33.00-35.00	32.00-33.00	36.00-37.00	40.00-42.00
Good.....	31.00-33.00	31.00-33.00	31.00-33.00	31.00-32.00	33.00-34.00	38.00-40.00
Medium.....	30.00-31.00	30.00-31.00	30.00-31.00	29.00-30.00	31.00-32.00	
Common.....	26.00-29.00	26.00-29.00	26.00-29.00	25.00-27.00	26.00-28.00	
Mutton—						
Good.....	24.00-25.00	24.00-25.00	27.00-29.00	22.00	24.00-26.00	30.00-32.00
Medium.....	22.00-24.00	22.00-24.00	25.00-27.00	19.00-21.00	22.00-24.00	28.00-30.00
Common.....	20.00-22.00	20.00-22.00	21.00-25.00	16.00-18.00	18.00-20.00	22.00-26.00
Fresh veal:						
Choice.....	21.00-23.00	21.00-23.00	25.00-27.00			
Good.....	19.00-21.00	19.00-21.00	23.00-25.00	18.00-21.00	23.00-24.00	31.00-33.00
Medium.....	17.00-19.00	17.00-19.00	20.00-23.00	17.00-18.00	21.00-22.00	30.00-31.00
Common.....	15.00-17.00	15.00-17.00	18.00-20.00	14.00-17.00	15.00-18.00	
Fresh pork cuts:						
Pork loins—						
8-10 lbs. average.....	28.00-30.00	30.00-32.00	35.00-38.00	33.00-34.00	36.00-37.00	35.00-37.00
10-12 lbs. average.....	27.00-28.00	29.00-30.00	34.00-36.00	31.00-32.00	34.00-35.00	31.00-33.00
12-14 lbs. average.....	26.00-27.00	28.00-29.00	32.00-34.00	30.00-31.00	32.00-33.00	29.00-30.00
14 lbs. and over.....	24.00-26.00	25.00-28.00	30.00-32.00	25.00-27.00	29.00-30.00	28.00-29.00
Shoulders—						
Plain.....						
Skinned.....	20.00-21.00	21.00-22.00	22.00-24.00	23.00-24.00	24.00-25.00	24.00-25.00
Picnics—						
4-6 lbs. average.....	19.00-20.00	19.00	22.00-23.00			
6-8 lbs. average.....	18.00-19.00	18.00	21.00-22.00	22.00-24.00	22.00-24.00	23.00-24.00
8 lbs. and over.....	17.00-18.00	17.00	19.00-21.00			
Butts—						
Boneless.....				32.00-33.00	32.00-34.00	33.00-34.00
Boston style.....	24.00-25.00	25.00-27.00	28.00-30.00	25.00-28.00	28.00-29.00	29.00-30.00

steers at Chicago sold at \$11.50 to \$13.60, the bulk at "River" markets going from around \$10.75 to \$12.50.

Trade on heavy, fat cows and heavy heifers was adversely influenced by market conditions on good and choice fat steers which were relatively cheaper in the beef, and demand centered strongly on the medium and lower priced kinds. Competition from the country for young cows and heifers suitable for pasture and feeding purposes and light receipts of she-stuff were price strengthening influences. Most of the she-stuff, other than choice heavy grades, showed 25 to 50 cents advances for the week at Chicago and Omaha, while the Kansas City market showed about an equal decline and prices at East St. Louis were little changed. Bulk of the week's trading in fat cows and heifers was within a range of from \$8.50 to \$10.75. The run carried a short quota of canning stock which shared in the advances noted at Chicago and Omaha. Bulls held with little change at the "River" markets but closed 25 to 50 cents lower at Chicago, where receipts of this class were liberal the latter part of the week.

Veal calves sold on a declining market, the break measuring \$1 to \$1.50 at Kansas City and Omaha and 25 to 50 cents at Chicago. Relatively large supplies of underweight, light calves indicated a desire on the part of producers, particularly in dairy regions, to market calves early because of the high price of feed and milk.

Trade in stock and feeding cattle at Chicago was resumed after a period of almost complete paralysis in this department, due to transportation difficulties, prices advancing there largely 50 cents per 100 pounds. Bulk of stock and feeding steers sold from \$9.50 to \$11.50 with some strong weight steers really in good condition going to Wisconsin grass as high as \$12.75 to \$13.40, but such cattle are not feeders in the true meaning of the word. A tight money situation and the unsatisfactory condition to producers of the market for long-fed cattle mitigated to an extent against the trade, and prices for stock and feeding cattle at Omaha and Kansas City declined irregularly, heavy feeders closing 15 to 25 cents lower at Omaha and light stockers 50 to 75 cents lower, while bulk of stock and feeding cattle showed 25 to 50 cents decline for the week at Kansas City.

Hogs.—With the exception of the East St. Louis market, which was on a relatively high basis at the close of the preceding week and which was revised downward to price levels more in keeping with values at the other markets covered by this review, net changes in the hog trade during week ending May 8 were slight. Chicago closed 10 to 20 cents lower for the week on light hogs with a closing top of \$15.40, while the heavier hogs were that much higher. At Kansas City, bulk at the close was 15 cents higher with top

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending May 8.

Market.	Cattle and calves.			Hogs.			Sheep.		
	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.
Chicago.....	81,993	24,642	60,351	177,387	49,912	127,475	68,628	17,820	50,808
East St. Louis.....	15,711	3,389	13,850	82,858	27,484	68,198	9,359	2,191	5,648
Indianapolis.....	13,717	7,369	5,996	50,630	20,711	27,497	936	258	490
Kansas City.....	42,008	24,772	15,346	86,595	63,097	23,347	29,511	29,170	10,777
Nashville.....	1,481	383	1,098	11,944	11,174	770	453	310	143
Oklahoma City.....	9,385	3,890	2,110	11,956	803	10,892	140	99	12
Omaha.....	31,304	12,730	19,381	86,754	21,330	64,104	28,241	4,962	21,708
St. Joseph.....	12,480	5,835	7,467	56,458	20,959	35,461	13,231	1,347	12,510
St. Paul.....	24,456	8,677	14,721	54,613	9,257	45,838	1,950	19	405
Sioux City.....	15,397	9,980	7,416	55,601	24,656	32,185	3,035	506	2,084
Wichita.....	5,981	4,688	1,061	10,427	289	8,311	180	134	36
Total	256,916	106,355	148,797	685,223	249,672	444,078	155,664	57,116	104,621
Previous week.....	205,663	82,854	129,443	475,842	151,900	359,883	150,938	31,416	110,352

¹ Week ending Friday, May 1.² Nashville not included.

5 cents lower at \$14.70. Omaha's closing top at \$14.85 was 15 cents lower, while heavies were 15 to 25 cents lower and others steady to 15 cents lower. East St. Louis had high price of the week at \$15.90 on Monday, but closing top there was \$15.40 and light hogs closed 60 to 75 cents lower, others \$1 to \$1.50 below the close of the preceding week. A healthy demand on eastern shipping account was a price-sustaining influence at most western markets during the week, but demand from this source continued to favor strongly light hogs suitable for the fresh meat trade, keeping the price range wide. Quality for the most part was good, although shipments of hogs of mixed grades and weights were more conspicuous than earlier in the season.

Sheep.—Although receipts for the week were slightly more than 10 per cent larger than the week previous, the trend of lamb prices was upward. At Chicago, shorn lambs advanced 75 cents to \$1 and woolled lambs around 50 cents, while at Kansas City lambs closed 75 cents to \$1 higher than the week previous. Omaha and East St. Louis showed gains of 25 to 35 cents and 50 cents, respectively, on lambs. Prime handy-weight, Colorado, woolled lambs sold up to \$24.10 on Thursday at Chicago, while best shorn cashed at \$19.10 on Friday and Saturday.

California and Kentucky spring lambs made their first appearance of the season at Chicago during the week. Both kinds sold up to \$20. At Omaha, top California spring lambs brought \$20.25 on Saturday. A few loads of fat Texas shorn wethers on the Chicago market the first of the week sold from \$11.60 to \$12. Ewes were scarce. At Chicago, good to choice, woolled ewes sold mostly \$14.25 to \$14.75 and shorn went largely at \$11.50 to \$12.50. Shearers bought lambs at Chicago at \$16 to \$20, according to weight, flesh, and fleece. Some demand for breeding ewes developed. A few medium, shorn ewe lambs were taken out from Chicago at \$15.75 to \$16 and some in the fleece as high as \$20.

Opening May 10.—Ten markets received 53,700 cattle the opening day this week, of which 21,000 were at Chicago. That market ruled slow and mostly a quarter lower on beef steers with strictly choice, heavy steers topping at \$13.65 and best yearlings on sale at \$13.75. Other classes of cattle were mostly steady at Chicago, while general trade was steady to a quarter higher at Kansas City and Omaha under moderate supplies and steady to somewhat lower at East St. Louis. Hog receipts at 10 points totalled 128,900 against 136,500 the previous Monday. Prices advanced mostly 10 to 25 cents at Chicago and medium and heavyweights advanced unevenly 15 to 50 cents at East St. Louis, while prices at Kansas City and Omaha showed comparatively little change. The day's hog tops were \$15.60 at Chicago, \$15.50 at East St. Louis, and \$14.80 at Kansas

STOCKER AND FEEDER SHIPMENTS.
Week Ending Friday, May 7.

Market origin:	Cattle.	Hogs.	Sheep.
Chicago.....	5,099	345	3,393
East St. Louis.....	1,102	345	170
Fort Worth.....	6,538	582	1,414
Indianapolis.....	689	708	67
Kansas City.....	10,122	5,033	3,658
Nashville.....	267	618	153
Oklahoma City.....	3,773	536	.....
Omaha.....	6,486	136	2,512
St. Joseph.....	776	426	141
St. Paul.....	7,213	3,747	3
Sioux City.....	3,504	846	20
Wichita.....	3,667	283	134
Total	49,236	13,266	11,365
Previous week.....	53,428	12,469	8,151
State destination:			
Arkansas.....	190	.....	.....
Idaho.....	635	180	.....
Illinois.....	2,249	1,144	2,017
Indiana.....	1,419	1,326	849
Iowa.....	6,046	3,568	1,780
Kansas.....	9,899	457	1,054
Kentucky.....	255	.....	.....
Louisiana.....	186	.....	.....
Michigan.....	1,190	.....	270
Minnesota.....	2,504	311	3
Missouri.....	3,820	2,541	2,957
Nebraska.....	3,930	418	129
New Jersey.....	.....	268	.....
New York.....	311	1,306	214
North Dakota.....	93	209	.....
Ohio.....	829	.....	.....
Oklahoma.....	6,539	290	273
Pennsylvania.....	31	.....	.....
South Dakota.....	636	53	.....
Tennessee.....	3,341	.....	153
Texas.....	3,390	276	841
Virginia.....	692	.....	.....
West Virginia.....	337	.....	.....
Wisconsin.....	3,230	619	1,056
Wyoming.....	454	.....	.....
Total	49,236	13,266	11,365

¹ Not including Nashville.

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending May 8.

[Prices per 100 pounds.]

Market.	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
Mon.....	241	\$14.43	209	\$15.42	226	\$13.99	247	\$13.93
Tues.....	240	14.26	209	15.26	222	13.73	257	13.82
Wed.....	258	14.25	209	14.81	222	13.95	248	13.92
Thurs.....	249	14.35	201	15.12	216	14.13	251	13.99
Fri.....	244	14.42	229	14.58	234	14.09	250	13.87
Sat.....	252	14.45	219	14.43	208	14.14	218	14.00
Average:								
This wk	246	14.39	208	14.97	221	13.84	250	13.92
Last wk	253	14.44	215	15.12	225	14.12	252	14.13
4 weeks ago.....	236	15.30	196	15.95	216	14.83	250	13.73

The above averages are computed on packer and shipper purchases.

City and Omaha. Sheep and lamb receipts were light at all points and prices advanced. Best shorn lambs at Chicago reached \$19.25, California spring lambs sold at \$20 at Omaha, and Arizona springs at \$19.75 at Kansas City. (Monthly Stock Yards Report, pages 318-319.)

WHOLESALE PRICES OF CURED PORK AND CURED PORK PRODUCTS.

Chicago, Friday, May 7.

	May 7.	Apr. 30.	Apr. 9.
Hams, smoked, 14-16 avg.....	\$33.00-35.00	\$32.50-34.00	\$31.50-32.50
Hams, fancy, 14-16 avg.....	36.00-37.50	36.00	33.50-34.50
Picnics, smoked, 4-12 avg.....	19.25-23.75	20.00-22.50	20.00-22.00
Bacon, break-fast, 6-8 avg.....	37.50-40.00	37.00	34.50-37.00
Bacon, fancy, 6-8 avg.....	48.00-50.00	49.00	44.50-47.50
Bellies, D. S., 14-16 avg.....	22.25-22.50	22.50	22.00-23.00
Backs, D. S., 14-16 avg.....	18.25-18.50	19.00	18.50-22.50
Purelard, tierces, 22.00-23.00	22.00-23.00	22.25	23.00
Compound lard, tierces.....	22.50-23.50	23.50	23.00-23.75

BEEF TRADE SLOW.**Veal Prices Lower.**

[Boston, Chicago, New York, and Philadelphia.]

Transportation difficulties which resulted from the recent strikes and railroad embargoes showed marked improvement during the week ending May 8 and had practically disappeared from all trade centers except New York. Local conditions at that city were only slightly improved with a small percentage of cars containing perishable products placed at the usual unloading docks and the bulk of supplies trucked from outlying freight terminals.

Beef.—Beef trade both east and west was slow and of the "hand-to-mouth" order. The price tendency on all grades at Chicago and Philadelphia was steady to slightly higher with prices at the close of the week ranging 50 cents to \$1 higher than the previous Friday. Monday's sharp advances at New York were not maintained and by the end of the week the advance had been lost. The Boston market was the weakest with closing prices on all grades of beef \$2 lower than one week ago and unevenly 50 cents to \$2.50 lower than either of the other markets. Bulls were again in light supply and prices mostly steady with the previous week. The demand for Kosher beef was irregular with trade generally dull and prices fluctuating, the tendency being downward at the eastern markets.

Veal.—The western demand for veal was about equal to the supply. Receipts at eastern distributing centers showed liberal increases followed by a marked downward price tendency. New York's closing prices were \$5 under Monday, Philadelphia's \$2 lower, and Boston's \$1 lower, with conditions weak and unsettled.

Pork.—Monday's firm to higher opening prices were not maintained and daily declines were the rule. While the demand was fairly regular it lacked volume. Closing prices on loins at the eastern markets were \$1 to \$2 under Monday but practically in line with the previous Friday. The Chicago market was weak on loins and showed a decline of \$1 during the week while shoulder cuts advanced a like amount.

Lamb.—New Zealand frozen lambs were offered in liberal quantities in Boston and New York at prices ranging from \$25 to \$29. Under light to moderate receipts of domestic lambs, all markets generally held steady to firm at Monday's advances with closing prices \$1 higher than the previous Friday at Boston and New York and unevenly \$1 to \$3 higher at Philadelphia with the top on choice lambs at Chicago \$1 above Monday.

Mutton.—With receipts showing some increase over the previous week, supplies at all markets except Philadelphia were moved at prices steady with Monday and practically in line with one week ago. The demand at Philadelphia was not equal to the supply and daily declines were the rule with closing quotations around \$4 below Monday and \$2 below the previous Friday.

GOVERNMENT AIDS FOREIGN TRADE IN PUREBRED LIVE STOCK.

Recently considerable interest has been shown by United States breeders in the exportation of pure bred live stock to South America. The National Swine Growers' Association is planning to send a large number of typical specimens of purebred hogs to be exhibited at the national fairs of the leading countries in South America. The United States Department of Agriculture, through its Bureau of Markets, is making a

thorough study of the possibilities for future development of foreign trade in purebred stock and is cooperating wherever possible in this movement. Two representatives of the department will sail for South America early in June to establish contacts and furnish information to South American breeders contemplating purchasing purebred stock in the United States. Efforts are being made to secure complete information regarding quarantine regulations and show and record association requirements. In this connection the following cablegram, in reply to one sent requesting information, has just been received through the Department of State from the Brazilian Government:

"National Live Stock Exposition, Rio de Janeiro, scheduled July 4th to 11th, entries close June 4th. Free transportation would be granted for only 15 American animals under condition customarily imposed for them; animals to be sold here after exhibition. If above proposition unacceptable, director exhibition will provide, as special concession, space for fifty animals under condition American exhibitors pay expenses transportation, also construction exhibition stalls. Authorities anxious some animals be sold here and in that case will refund exhibition charges. Animals should be vaccinated against cholera and a certificate attached showing disease not prevalent there at time of shipment, also further examination here. Should allow two weeks for shipment to Montevideo. Uruguayan Consul reports animals must remain ten-day quarantine unless special concession is secured."

EMBARGO RAISED ON EXPRESS SHIPMENTS OF BREEDING HOGS.

The embargo on all express shipments weighing over 200 pounds which has been in effect since the inauguration of the railroad strike has been removed in so far as it applies to hogs to be used for breeding purposes. Boars of breeding age weigh more than 200 pounds and many swine breeders who had sold boars this spring were unable to deliver them because of this embargo. This being the breeding season, the fall pig crop would have been greatly effected had the embargo been kept in effect. Therefore, upon request from the president of the National Swine Growers' Association, the Bureau of Markets, through its Transportation Division requested and obtained an immediate release on hogs to be used for breeding purposes. In case all agents have not been notified of this release it is suggested that they may be able to get definite instructions by wiring their superintendents.

HIDE SHORTAGE.

(Continued from front page.)

reasonable price. A pair of boots now costs about 600 to 700 marks,¹ whereas they cost about 12 to 15 marks in 1914.

In order to compare the price parallels for Germany and the United States in 1914 and 1920 the tables below have been prepared in which hides and skins similar to those quoted in the German report have been selected and price quotations obtained.

¹ On May 8 the value of 1 mark in U. S. money was about 1.9 cents, whereas the par value is 23.8 cents.

Comparison of Domestic Hide and Skin Prices at Chicago, January and August, 1919.

Kind.	Unit.	January, 1919 (under control).		August, 1919 (free market).		Percentage increase.	
		Packer.	Country.	Packer.	Country.	Packer.	Country.
Steer hides.....	Pound....	\$0.28	\$0.21 $\frac{3}{4}$	\$0.52 $\frac{3}{4}$	\$0.47	88	116
Bull hides.....	do.....	.19 $\frac{3}{4}$	.14 $\frac{3}{4}$	.43	.34 $\frac{3}{4}$	120	136
Cow hides.....	do.....	.22	.18 $\frac{3}{4}$	.60 $\frac{3}{4}$	.45 $\frac{3}{4}$	176	141
Calf skins.....	do.....		.37		.88 $\frac{3}{4}$		139
Sheep pelts.....	Piece.....	2.97	2.12 $\frac{3}{4}$	3.48	2.45	17	15
Horse hides.....	do.....		6.88		17.75		153

Average Prices of Domestic Hides and Skins, July, 1914, and February, 1920.

Kind.	Unit.	July, 1914.		February, 1920.		Percentage increase.	
		Packer.	Country.	Packer.	Country.	Packer.	Country.
Steer hides.....	Pound....	\$0.18 -0.20	\$0.16 -0.16 $\frac{1}{2}$	\$0.42	\$0.29-0.36	110-133	\$1-118
Bull hides.....	do.....	.15 $\frac{1}{2}$ - .16 $\frac{1}{2}$	.13 $\frac{1}{2}$ - .14	.33	.21- .27	100-106	56- 93
Cow hides, light.....	do.....	.19 - .19 $\frac{1}{2}$	.16 - .16 $\frac{1}{2}$	.40- .41	.20- .31	110	25- 88
Calf skins.....	do.....		.18 - .23		.45- .75		150-227
Sheep pelts.....	Piece.....	.90 -1.19	.59 - .85	4.20-4.45	2.00- 3.25	305-367	282-309
Goat skins.....	do.....			2.60	1.75		
Horse hides.....	do.....		4.59 -5.25		10.59-15.00		-133-186

Prices of Hides and Skins in Germany, July, 1914, and February, 1920.

Kind.	Unit.	July, 1914.		February, 1920.		At exchange Feb. 19. ¹
		German value.	At par.	German value.	At par.	
Ox hides (light).....	Pound....	Pfennigs. 64-66	\$.152-\$.157	Marks. 24- 26	\$5.72-\$6.19	\$.252-\$.273
Bull hides (light).....	do.....	62-69	.148- .164	28	6.67	.294
Cow hides (light).....	do.....	67	.160	28- 50	6.67-11.91	.294- .525
Calf skins.....	do.....	70	.167	64- 65	15.25-15.48	.672- .683
Sheep pelts.....	do.....	65-80	.155- .191	26	6.19	.273
Goat skins.....	Piece.....			248-304	59.00-72.00	2.60 -3.19
Horse hides.....	do.....	Marks. 26	6.193	215-925	51.00-220.00	2.26 -9.71

¹ Conversion made at 1.05 cents, exchange rate on Feb. 19.

DAIRY AND POULTRY

BUTTER PRICES LOWER BUT MARKETS UNSETTLED.

Butter markets continued their general downward tendency during the week ending May 8 although a temporary strengthening the latter part of the week checked price declines. The weakness was primarily the result of a lack of buying interest, partly because prevailing high prices had curtailed consumption, and partly because of a feeling on the part of many buyers that lower prices were inevitable. Purchases were generally held at as low a point as possible. Butter from producing sections began to move faster under improved shipping conditions and a good many creameries shipped their accumulated stocks. New York was the market most affected, increased receipts and reduced demand occurring at the same time, with the result that stocks on dealers' floors accumulated to an amount 25 per cent heavier than the previous week.

Receivers were free sellers in most cases, some even accepting losses in order to keep goods moving, but those buyers who could see the market slipping withdrew their support and purchased sparingly, feeling that prices would be lower later on. The recovery late in the week was partly due to sentiment. Chicago, for example, had less than a week's supply of butter and in all probability the market there would have held steady throughout the week except for the weakness continually reported from the East. At Philadelphia the possibility of further railroad trouble served to cause temporary firmness.

Reports from producing sections indicate that production is increasing, which is to be expected at this season, but that there is a marked decrease under last year. Receipts at the four principal markets, New York, Chicago, Boston and Philadelphia, are running at least 20 per cent lighter than last year. The season is somewhat backward and there is still some question as to when prices will seek lower levels. The season for storing is approaching, but is it hard to anticipate with any degree of accuracy what prices to expect during the next two months. While lower prices are expected and ordinarily are warranted at this time of year, outside influences have disturbed the process of distribution considerably. There has already been some buying at around 53 cents for butter to be delivered in June.

CHEESE TRADING CONTINUES FAIRLY SATISFACTORY.

Trading in general continued to show some improvement in the cheese markets during the week ending May 8. All markets reported business as fairly active but with continued difficulty in arranging for shipping. At Wisconsin primary markets practically all roads accepted straight carload shipments but the situation with reference to less-than-carload shipments was but little better than it has been since the freight congestion first began. The only less-than-carload shipments accepted were those whose distribution could be handled on distributing lines without sending the shipments into terminals to break bulk. For this reason many dealers had more business than they were able to take care of. While conditions in distributing markets may not have been so acute business was still handicapped on account of the lack of shipping. Difficulty was experienced at Chicago toward the middle of the week in getting supplies into the city, and about the only

REVIEW OF FIVE PRINCIPAL MARKETS FOR WEEK ENDING MAY 8.

(New York, Chicago, Philadelphia, Boston, and San Francisco.)

BUTTER.

WHOLESALE PRICES (PER POUND) CREAMERY BUTTER, 92 SCORE.

	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday.....	63 61½-62	62	64	53½	
Tuesday.....	63 62	62	64	53½	
Wednesday.....	61½ 60½-61	62	63½	52½	
Thursday.....	60 58½-59	61	61½	52½	
Friday.....	62 59	63	62½	53	
Saturday.....	63 59½	63½	63½	53	
Average for week....	62.08	60.29	62.25	63.16	53.00
Previous week.....	68.25	63.66	67.83	67.30	55.75
Corresponding week last year.....	58	55.91	58.16	59.08	54.16

COLD-STORAGE MOVEMENT OF BUTTER AT FIVE MARKETS (POUNDS).

	Week ending May 8.	Previous week.	Last year.
Put into cold storage.....	877,660	338,446	1,444,068
Withdrawn from cold storage.....	777,053	1,123,851	893,762
Increase or decrease during week.....	+100,607	-785,408	+550,306
Total holdings.....	5,907,522	5,807,015	7,993,768

RECEIPTS OF BUTTER AT FIVE MARKETS.

	Pounds.
Week ending May 8, 1920.....	7,973,661
Previous week.....	9,564,694
Corresponding week last year.....	11,618,250

CHEESE.

WHOLESALE PRICES (PER POUND), AMERICAN CHEESE, NO. 1 TWINS.

	New York.	Chicago.	Boston.	San Francisco.	Wisconsin.
Monday.....	29-30	28½-29	30-31	23½	27½
Tuesday.....	29-30	28½-29	30-31	23½	28½
Wednesday.....	29-30	28½-29	30-31	23½	27½
Thursday.....	29-30	27½-28½	30-31	22½	27½
Friday.....	29-30½	27½-28½	30-31	22½	27½
Saturday.....	29-30½	27½-28½	30-31	23½	28
Average for week....	29.58	28.43	30.50	23.25	27.87
Previous week.....	29.50	28.50	30.50	24.50	28.33
Corresponding week last year.....	32.12	31.45	33.25	28.29	32.41

¹ Flats.

COLD STORAGE MOVEMENT OF CHEESE AT FIVE MARKETS (POUNDS).

	Week ending May 8.	Previous week.	Last year.
Put into cold storage.....	445,281	331,053	587,575
Withdrawn from storage.....	865,408	1,287,897	478,068
Increase or decrease during week.....	-421,147	-956,844	+109,507
Total holdings.....	6,548,629	6,969,776	2,311,481

RECEIPTS OF CHEESE AT FIVE MARKETS.

	Pounds.
Week ending May 8, 1920.....	3,410,364
Previous week.....	2,613,070
Corresponding week last year.....	4,649,324

EGGS.

COLD STORAGE MOVEMENT OF EGGS AT FIVE MARKETS (30-DOZEN CASES).

	Week ending May 8.	Previous week.	Last year.
Put into cold storage.....	377,046	386,070	350,642
Withdrawn from storage.....	12,731	9,203	11,226
Increase during week.....	+364,315	+376,867	+339,416
Total holdings.....	1,288,333	924,018	2,162,315

RECEIPTS OF EGGS AT FIVE MARKETS.

	Cases.
Week ending May 8, 1920.....	516,962
Previous week.....	582,585
Corresponding week last year.....	593,234

DRESSED POULTRY.

COLD STORAGE MOVEMENT OF DRESSED POULTRY AT FIVE MARKETS (POUNDS).

	Week ending May 8.	Previous week.	Last year.
Put into cold storage.....	1,607,495	1,164,944	2,949,500
Withdrawn from storage.....	4,703,709	5,284,166	5,148,798
Increase or decrease during week.....	-3,096,214	-4,119,222	+2,199,298
Total holdings.....	26,410,129	29,506,343	39,580,939

RECEIPTS OF DRESSED POULTRY AT FIVE MARKETS.

	Pounds.
Week ending May 8, 1920.....	2,328,714
Previous week.....	1,130,386
Corresponding week last year.....	2,777,286

way small outbound orders could be handled was by express.

Trade demand for fancy cheese kept the markets well cleared of this quality all week and continued to stimulate trading in lower grades, but export business during the week was also a factor in keeping the markets on medium grades steady. Conditions the past two weeks made it possible to move stocks of inferior grades to fairly good advantage, and it was noted that there was not any general disposition to reduce asking prices such as occurred the previous week. Later export demands are expected by many holders. Active trading and light arrivals kept certain markets almost bare of some styles which are in greatest demand. Trade requirements in this connection are so exacting that dealers have difficulty in substituting other styles for those ordered.

The reduction in storage stocks at eastern markets amounted to over 400,000 pounds for the week. At New York the reduction represented 30 per cent of the total holdings and left stocks of about the same amount as last year, but at other markets the reduction was comparatively small and the quantities still in storage are considerably in excess of a year ago. Chicago holdings of over 3,600,000 pounds being almost six times as heavy. At the close of the week the general tone in the distributing markets was steady to firm, but a weakness was noted at Wisconsin primary markets, where prices were somewhat lower than early in the week.

MARKETING 600 DOZEN EGGS PER WEEK DIRECT TO CONSUMERS.

An enterprising producer of poultry products in a small town in New Hampshire has built up a business of marketing eggs direct to consumers. He was unable to obtain a satisfactory price for eggs at the local market and decided to make use of the parcel post system. After experimenting with shipping containers of various kinds, he finally devised one which is especially suited to his own needs, and by ordering in large quantities he obtains them at a relatively low price. Only high-grade eggs are shipped. Particular care is taken in packing, and the parcels are tied with strong cord in such a way that a handle is provided. Printed labels are used and business transactions are attended to properly and promptly. Satisfaction is given and customers recommend this producer to other consumers so that new customers are obtained at practically no cost.

This man's business has grown to such an extent that during the spring and summer months he markets an average of 600 dozen eggs per week direct to consumers.

FRUITS AND VEGETABLES

MARKETS GENERALLY STEADY.

Prices and Carload Movement Show Little Change.

Prices showed relatively unimportant changes during the week ending May 10 with the exception of onions, which continued the decline of the previous week. Movement was heavier by about 200 cars. The most important increases included mixed vegetables, new potatoes, and strawberries, while important commodities showing marked decreases were cabbage, oranges, and old potatoes. Total shipments were 7,576 cars, compared with 7,395 the week before and 6,271 the corresponding week last year. Total shipments to date are 383,790 cars, compared with 372,966 to corresponding date last season.

Potatoes Firm.

Demand at Minnesota shipping points was slow, with movement limited, but prices were slightly above last week's range at \$7 to \$7.30 sacked per 100 pounds carloads f. o. b. Middlewestern consuming markets were moderately supplied and prices showed little change at \$7 to \$7.50. Carlots sacked and bulked were firm in Chicago, advancing 35 to 45 cents to a close of \$7.35 to \$7.50. New York round whites were steady in eastern markets at \$7 to \$8.50 sacked per 100 pounds. The same stock in bulk sold early in Philadelphia at \$7.50 to \$7.75, but weakened to a close of \$6.75 to \$7. Maine Green Mountains were firm at shipping points, closing at \$6.53 to \$6.58, bulk per 100 pounds carloads f. o. b. usual terms. Sacked stock in eastern markets held at \$6.50 to \$8. New York ranging \$7.55 to \$7.85, and Philadelphia and Boston slightly lower at \$6.75 to \$7.25. In Cincinnati Green Mountains sold at \$7.25 to \$7.40 per 100 pounds bulk. Haulings of Spaulding Rose were light at Hastings, Fla. There were a few early sales around \$15, but prices generally ranged \$13 to \$14 No. 1 per double-head barrel f. o. b. cash track. The same stock ranged \$18 to \$20 in New York and Pittsburgh and \$17 to \$18 in Baltimore and Philadelphia. The decrease in shipments

of old potatoes was nearly balanced by the increase in shipments of the new stock. Shipments of old potatoes were 918 cars compared with 1,178 the previous week and 1,704 during the corresponding week last year. Shipments of new potatoes were 306 cars, compared with 85 last week and 400 during the corresponding week last season.

Apples Steady.

Consuming markets were moderately supplied and price ranges showed a slightly firmer tendency. New York A 2½ Baldwins sold early in Chicago at \$8 to \$8.50. Cleveland ranged \$11.50 to \$12.50 per barrel, and early sales in Cincinnati were around \$10.50. Philadelphia and Pittsburgh were slightly higher at \$11 to \$12. Middlewestern Ben Davis No. 1 were steady at \$7.50 to \$8, with some sales in Chicago as high as \$9. Minneapolis was steady at \$10. Northwestern extra fancy boxed Winesaps held at \$3.50 to \$3.75 in Kansas City. Chicago and Minneapolis advanced about 25 cents, ranging \$3.75 to \$4.25. Cleveland was steady at \$4 to \$4.50. Eastern markets showed slight changes. New York was within last week's range at \$4.50 to \$5, but Pittsburgh lost about 50 cents, ranging \$4 to \$4.75. Baltimore ranged \$4.25 to \$4.75 and Philadelphia \$4.75 to \$5.25. Both barreled and boxed stock showed a slight decrease in shipments. Movement of boxed apples were 235 cars, compared with 305 last week and 26 during the corresponding week last year. Shipments of barreled apples were 249 cars, compared with 255 last week and 104 during the corresponding week last season.

Onions Lower.

Early haulings at Texas shipping points were heavy, but became more moderate during the week. Prices weakened, 40 to 60 cents, to a close of \$1.40 to \$2 per standard crate f. o. b. usual terms. Yellow Bermudas Nos. 1 and 2 cash track at Asherton, Tex., showed a slightly larger loss of 75 to 80 cents, closing at \$1.25 to \$1.35. Consuming markets also were liberally supplied and prices continued to decline in eastern and middlewestern markets. Yellow Bermudas Nos. 1 and 2 lost about \$1.60 to \$1.75 in Cleveland to a closing range of \$2.60 to \$2.75. Boston, New York, Philadelphia, and Baltimore closed at a combined range of \$2.75 to \$3.25 per standard crate. Pittsburgh was slightly below this range at \$2.50 to \$2.75.

The decline in values in middle western markets was about 75 cents to \$1.50. Chicago and St. Louis each lost about \$1, No. 1 Yellow Bermudas closing at \$2.50 to \$2.75 in Chicago and Nos. 1 and 2 mixed in St. Louis at the same range. Cincinnati lost \$1.35 to \$1.50, closing \$2.75 to \$2.90 for Nos. 1 and 2 mixed, and Kansas City lost about 75 cents to a close of \$2.25. Detroit closed at \$3 to \$3.25 per standard crate of Nos. 1 and 2 mixed Yellow Bermudas. Egyptian onions sold at \$7 to \$7.50, sacked, per 100 pounds, in Boston and around \$9 in Baltimore. Movement was slightly heavier, with 1,199 cars shipped compared with 1,013 last week and 484 during the corresponding week last year.

Sweet Potatoes Steady.

Consuming markets were fairly well supplied and price changes were very small. New York, Delaware, and Maryland yellow varieties held at \$3.50 to \$4 per bushel hamper in New York and at \$3 to \$3.25 in Pittsburgh. Philadelphia ranged \$2.65 to \$3. Maryland and Virginia yellow varieties per bushel hamper in Baltimore advanced 25 to 50 cents, ranging \$2.75 to \$3.25. Tennessee Nancy Halls were steady in middle western markets at \$2.50 to \$3.25 per bushel hamper, but Detroit ranged slightly above the other markets at \$3.25 to \$3.50. Georgia

JOBGING PRICE RANGE OF CERTAIN FRUITS AND VEGETABLES.

POTATOES, No. 1, White.
(Sacked, per 100 pounds.)

Market.	May 10, 1920.	May 3, 1920.	One year ago.
New York.....	\$7.55-\$7.70	\$7.85-\$8.20	\$2.40-\$2.50
Baltimore.....	8.50	7.35-7.50	2.65
Boston.....	6.75-7.25	6.90-7.00	2.60-2.75
Chicago.....	7.35-7.50	6.90-7.10	1.70-1.90
Kansas City..	7.50	7.25-7.50	2.05
St. Louis.....	7.00-7.40	7.20-7.45	2.00-2.25

POTATOES, Florida Spaulding Rose, No. 1.
(Barrels.)

New York.....	\$18.00-19.00	\$19.00-\$20.00	\$7.50-\$8.50
Baltimore.....	17.00	18.00	7.75-8.00
Chicago.....	16.00	23.00	8.00-8.65
Florida ²	13.00-13.50	15.00	7.00-7.25

SWEET POTATOES, Yellows, New Jersey and Tennessee.
(Bushel hampers.)

New York.....	\$4.00	\$3.50-\$4.00	
Baltimore.....	\$3.00-3.25	² 2.75	
Chicago.....	3.00-3.15	3.00	
Kansas City..	2.25-2.50	3.50	
St. Louis.....	3.00-3.25	2.00-2.25	

APPLES, Northwestern Winesaps, Extra Fancy.
(Boxes.)

New York.....	\$4.50-\$5.00	\$4.75-\$5.25	
Boston.....	4.00-4.50	4.50-5.00	
Chicago.....	3.75-4.25	3.75-4.25	
Kansas City..	3.50-3.75	3.50-3.75	

ONIONS, Texas Yellow Bermudas, Nos. 1 and 2.
(Standard crates.)

New York.....	\$2.75	\$5.50-\$5.75	\$4.35-\$4.50
Baltimore.....	3.25	4.50	4.00-4.25
Boston.....	\$3.00-3.25	5.00-5.50	4.00-4.25
Chicago.....	2.50-2.75	3.50-3.75	3.50
Kansas City..	2.25	3.00	3.00-3.25
St. Louis.....	2.50-2.75	3.50-3.75	3.50-3.75
Texas ²	1.40-2.00	2.20-2.35	2.65-2.80

STRAWBERRIES, Louisiana and Arkansas Klondikes.
(24-pint crates.)

New York.....	25c-30c	40c-50c	
Baltimore.....	25c-30c		
Boston.....	25c-40c	40c-45c	
Chicago.....	\$4.00-\$4.50	\$5.00-\$5.25	\$3.00-\$3.25
Kansas City..	7.00-7.50	5.00-5.50	
St. Louis.....	6.00-6.50	4.75-5.00	
Louisiana ²	3.00-3.25	4.50-4.65	

¹ Car-lot sales.

² F. o. b. shipping points.

³ Maryland and Virginia yellows.

⁴ Price per quart.

and Alabama Porto Ricans in 50-pound crates ranged \$2.25 to \$2.50 in Pittsburgh, with some early sales in Atlanta at \$2.10 to \$2.25. The movement was slightly lighter than last week, but much heavier than at this time last year. Shipments were 131 cars, compared with 199 last week and 5 during the corresponding week last season.

Strawberry Markets Irregular.

Early in the week markets at Louisiana shipping points became unsettled and prices declined to a closing range of \$3 to \$3.35, a loss of \$1.30 to \$1.50 per 24-pint ventilated crate of Klondikes f. o. b. cash track. Haulings were moderate and decreasing. Prices in consuming markets held more firmly, some stock losing about 50 cents in Chicago to a closing range of \$4 to \$4.50. Detroit showed a slight advance to a range of \$5.25 to \$5.75, and Cleveland advanced more strongly to a close of \$5.75 to \$6. Kansas City was steady at \$5 to \$5.50 and Minneapolis at \$5.50 to \$5.75. Louisiana Klondikes, quart basis, weakened

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Week Ending May 8.

Commodity.	Week ending May 8.	Same week last season.	This season to date.	Last season to same date.	Total last season.
Apples:					
Boxed.....	235	26	41,460	25,496	25,581
Barreled.....	249	104	39,680	43,776	44,049
Cabbage:					
Old.....	1		23,324	29,358	29,361
New.....	766	459	10,680	5,121	6,705
Celery.....	117	102	2,830	1,714	2,051
Dry beans.....	145	153	5,222	5,344	7,538
Grapefruit.....	443	44	9,163	6,280	6,462
Lemons.....	264	311	4,236	5,749	9,532
Lettuce.....	413	239	7,817	4,465	7,250
Mixed and bunched vegetables.....	386	199	4,657	3,435	8,178
Onions:					
Old.....	2	12	20,316	22,540	22,550
New.....	1,199	484	3,120	1,353	8,378
Oranges.....	1,377	996	34,603	35,432	50,654
Strawberries.....	475	778	1,450	1,802	8,084
Sweet potatoes.....	131	5	15,027	10,527	10,540
Tomatoes.....	149	195	2,549	2,297	14,446
White potatoes:					
Old.....	918	1,704	157,204	167,038	176,540
New.....	306	400	452	1,239	5,951
Total.....	7,576	6,271	383,790	372,966	443,850

in New York to a range of 25 to 30 cents, with early sales at 30 to 40 cents. Boston ranged from 40 to 50 cents. Haulings were light, with demand and movement moderate at Chadbourn, N. C. 32-quart crates of Klondikes, ranging \$7.50 to \$8.50, wagon-loads, cash to growers. North Carolina Klondikes and Missionaries sold in New York City at 25 to 50 cents, quart basis, and 25 to 38 cents in Philadelphia. Supply exceeded the demand at Judsonia, Ark., and after holding at \$5.75 to \$6.50, 24-quart crates of Klondikes weakened to a close of \$3.90 to \$4. f. o. b. cash track. Shipments showed an increase of nearly 200 cars with a movement of 475 cars compared with 278 last week, but considerably below the 778 cars shipped during the corresponding week last season.

Tomatoes Steady.

Globes fancy sixes were unchanged at Miami, Fla., ranging \$6 to \$6.50 carloads f. o. b. cash track. Demand was fairly active early in the week, but later this market became slow and steady. Supplies were light and prices held firmly in most consuming markets. Philadelphia and Pittsburgh ranged \$7 to \$8 per 6-basket carrier, and Baltimore \$7.50 to \$9. Prices weakened about \$1 in New York to a close of \$6.50 to \$7. Repacked stock in Chicago was firm, advancing to a range of \$9.50 to \$11. Shipments were 149 cars, compared with 96 last week and 195 during the corresponding week last year.

Other Fruits and Vegetables.

The markets for cabbage were somewhat irregular. Florida Wakefields were steady in Baltimore at \$2.25 to \$2.50 per 1½ bushel hamper, with a few sales as high as \$2.75. Prices held well in Detroit where Alabama pointed stock in 100-pound crates sold from \$5.50 to \$7, and Texas flat-type cabbage at \$90 to \$120, bulk per ton. Texas cabbage was lower in Chicago at \$55 to \$75 bulk per ton. The same stock in Minneapolis ranged at \$4 to \$4.50 bulk per 100 pounds. New cabbage is moving at a rate considerably above that of last season but shipments decreased sharply from the previous week. Movement was 776 cars compared with 995 last week and 459 during the corresponding week last year. Celery in 10-inch crates was firm in Detroit at \$6 to \$6.50 per 4 to 6 dozen bunches, with green-top stock ranging \$2 to \$3. Chicago was slightly stronger at \$4 to \$7. Shipments were 117 cars compared with 165 last week and 162 during the corresponding week a year ago. California Iceberg lettuce was firm in Detroit at \$5.50 to \$7.50 per crate. In Baltimore 5-peck baskets of Big Boston from North Carolina sold at \$4 to \$4.50. Shipments were 413 cars compared with 404 the previous week and 239 during the corresponding week last season. Asparagus supplies were moderate to light in Chicago. California stock was cleaned up, best quality selling from \$4.50 to \$5 per crate. Early sales of Illinois asparagus were at \$3.25 to \$5 per section crate with fairly good demand and movement.

Citrus Fruits in Fair Supply.

The movement of oranges, lemons, and grapefruit is substantially above that of this time last season. Orange shipments decreased about 100 cars during the week while lemons and grapefruit showed moderate increases. Shipments of oranges were 1,377 cars, compared with 1,495 last week and 996 cars during the same week last season. Shipments of lemons were 264 cars compared with 190 the previous week and 311 during the corresponding week last year. Shipments of grapefruit were 443 cars compared with 372 last week and 44 during the same week last season.

LOUISIANA BERRIES HIGH.

Demand for strawberries for canning in the Hammond, La., section was active at an opening price of 14 cents per pound for stemmed, overripe berries. This price was still in force early in May. There are about a dozen preserving plants in the district.

During the railroad strike the price of shipping stock was depressed, reaching \$2 to \$2.25 per 24-pint crate. Shipments at that time were often delayed in transit, returns were unsatisfactory, and most buyers were out of the market. Daily statements of carload lot destinations were distributed from the field stations of the Bureau of Markets at Hammond, and in this way the local shipping associations were assisted in distributing their cars in a way to avoid oversupply in consuming markets. The price at shipping points soon recovered and advanced later to quotations exceeding \$4 per 24-pint crate at auction sales at shipping points.

Toward the close of the shipping season much of the fruit was small or otherwise inferior and prices ranged \$3 to \$3.35 per crate at the beginning of the second week in May. At that time Louisiana Klondikes were selling at 25 cents to 30 cents quart basis in New York and Baltimore, while 24-pint crates brought \$3 to \$3.30 in Chicago. During the first few days of May a basis of 75 cents per quart was reached in New York and the general level in remaining markets was not far from 35 cents until stock became inferior near the end of the season. Demand was good and prevailing market tone was firm. Practically all associations in the district are using the ventilated pint crate this year, as well as the ventilated quart crate.

CUBA BUYS EARLY POTATOES.

According to the Cuban Consul at Norfolk, Va., the shipment of potatoes by steamer direct, should result in better conditions for the trade and in lower costs to Cuban consumers. He reports that a firm of sound standing in Virginia has decided to extend its business to Cuba, and to this end has contracted for 30,000 barrels of potatoes a month to ship to Cuba, and has been negotiating for the freighting of a fruit steamer to be devoted exclusively to this purpose.

In recent years Cuba has imported nearly 3,000,000 bushels annually, most of them from the United States and Canada.

Both the quantity and the price per bushel have nearly doubled during the war and subsequently. Supplies from Canada also tended to increase during the same period.

The island takes also about 137,500 bushels of seed potatoes yearly. Early Rose and Bliss Triumph seem to be preferred for seed, but such kinds as Green Mountain and Burbank are wanted for the general trade, because of long keeping qualities.

Exports of potatoes from the United States and Canada to Cuba for the fiscal years 1914 to 1919, inclusive.

Year.	From the United States.			From Canada.
	Bushels.	Value.	Aver. price per bus.	Bushels.
1914.....	961,542	\$787,140	\$0.82	696,302
1915.....	1,878,358	1,278,336	.68	617,698
1916.....	2,324,882	2,143,545	.92	326,113
1917.....	1,278,148	1,815,705	1.42	997,581
1918.....	1,887,999	2,979,676	1.58	1,186,707
1919.....	2,326,178	4,204,907	1.81	732,478

CABBAGE, LETTUCE, AND CELERY.

Heavy Shipments of Florida Stocks, with Irregular Downward Trend of Prices.

The car lot movement of cabbage from Florida from the beginning of the season to May 1 was 4,628 cars, as compared with 1,501 cars last season to the same date, or approximately three times the movement of last season. The final estimate of the Florida cabbage acreage as furnished by the Bureau of Crop Estimates shows 9,000 acres this season as compared with approximately 4,000 acres last season. The other large producing sections of early cabbage also show a heavy increase over last season, Texas being estimated at 16,400 acres against 4,430 last season, and California 8,300 acres against 5,500 last year. Florida retains first place in early cabbage shipment thus far this season, with Texas second, closely followed by California.

The Florida cabbage acreage was widely distributed over the State this season, the heavier shipping sections being adjacent to Bartow, Coleman, Leesburg, Palmetto, Sanford, and the East Coast district. The general condition of the crop was slightly better than the previous season owing to more favorable weather conditions, and the yield per acre was somewhat heavier. The varieties planted were Charleston Wakefield (pointed type) and Henderson's Succession (flat type) the former being shipped mostly in 1½-bushel hampers and the latter in barrel crates, approximately 100 pounds.

Cabbage Prices Satisfactory.

On account of the favorable weather conditions, Florida cabbage reached maturity earlier this season, as is evidenced by the movement up to March 1 of 1,516 cars, compared with 545 last season. The heaviest movement occurred in March, when 1,359 cars were shipped.

The prices received by the growers during the season were satisfactory, ranging from \$1 to \$2.25 per 1½-bushel hamper f. o. b. cash track, compared with a slightly lower range for the same period last season. Jobbing sales in leading western markets ruled near \$4 per crate in December and advanced in January, reaching \$4.50 to \$6; weakened to a level of \$4 to \$5.50 in February, and reached \$3.25 to \$4.25 in March. The unusual weakness at the latter part of the season was caused by the heavy movement from Texas. Sales to jobbers in eastern markets ranged \$3 to \$3.50 per 1½-bushel hamper in January; weakened to \$1.50 in February, strengthened to \$2.50 to \$3.50 in March; declined to \$1.75 to \$2.75 early in April; and reached \$1 to \$2.50 during the first week of May.

Lettuce Shipments Liberal.

The car lot movement of lettuce from Florida from the beginning of the season in November, 1919, to May 1, 1920, was 2,839 cars as compared with 1,854 to the same date last season. The central section of Florida, including Sanford, Winter Garden, Oakland and nearby points, shipped 1,265 cars to February 6 and the West Coast district with Palmetto and Bradentown as centers, moved 974 cars. This includes practically the entire early movement from the central district, whereas a moderate movement continued from the West Coast district for several weeks after lettuce service was discontinued, indicating that the total Florida movement was about equally divided between the two sections. The later crop in the Gainesville-McIntosh section was

much below normal on account of heavy rains and late frosts.

The heaviest movement from the Central district was during the first half of December and the combined movement from both sections during January was over 1,200 cars. The shipments from the West Coast section were especially heavy, and the stock was of unusually fine quality.

The quality and condition of the crop from Florida was generally good, but the unusually heavy shipments from this State as well as from California caused a rapid decline in prices as the movement increased. The severe winter in the northern and eastern consuming centers was likewise an important factor in producing a lower price range.

Prices Reached Low Level.

The prices received by the growers of lettuce were rather unsatisfactory, taking the season as a whole. The opening f. o. b. price at Sanford about the first of December was around \$2.50 per 1½-bushel hamper, but gradually declined with increased shipments to 75 cents, with limited demand. Many cars that were consigned during the latter part of the season did not bring freight charges. Last season the opening f. o. b. price was \$1.75 per hamper and a continued rise brought prices to the range of \$4.25-\$4.50 during the latter part of the season.

Celery Movement Heavy.

The car lot movement of celery from Florida for the 1920 season to May 1 was 2,713 cars as compared with 1,552 to the same date last season. The Sanford district produced by far the larger portion, having shipped 1,680 cars to April 16 as compared with 654 cars from the West Coast district. This movement represents approximately the 1920 crop of Golden Self Blanching celery. The late crop of Green Top celery has not yet begun to move extensively, but it is estimated that about 500 cars will be shipped between this date and June 1. The acreage planted this season was approximately 40 per cent heavier than last year. The unusually high price received last season was the principal factor that induced the growers to increase their acreage.

The movement of celery from Florida was very heavy during the months of February and March, being 835 and 1,018, respectively.

The season opened with a very strong market at shipping points, most of the shipments in January being sold f. o. b. Sanford at \$4.50 to \$4.75. These prices gradually declined with increased shipments during February, and reached the season's low point at \$2 to \$2.25 about the 1st of March. The decreased shipments from California after that date caused an improved demand, and the f. o. b. price advanced gradually to a range of about \$3.50 to \$3.75 by April 1. At the time the station at Sanford was closed market conditions were very unsettled on account of the transportation conditions due to strikes and car shortage.

The general quality and condition of the stock shipped from Florida this season was good, being comparatively free from defects and disease. The sizes ran largely to 4's and 6's, which are generally preferred by the trade. A few of the early shipments were poorly blanched and under sized, but the main crop was well matured and well blanched. Late spring frosts caused yellow tops on much of the stock shipped during March.

EARLY STRING BEANS.

Commercial Shipping Movement Shows Downward Trend in Recent Years.

Florida and Virginia are important producers of string beans. The usual course of supply and prices is illustrated by the record of the 1918-19 season. The first crop, which is the smaller of the two annual crops in Florida, begins to move in November and supplies consuming centers during December and January. Prices to jobbers in the large eastern markets in 1918-19 ranged generally between \$3 and \$6 per ¾-bushel hamper and \$2.50 to \$5.50 in Cincinnati and Chicago.

Shipments of the second Florida crop begin in March and increase until the peak of the movement is reached in May. Last year these spring shipments brought about the same prices as the late 1918 plantings, except in Baltimore where the range was slightly lower at \$2 to \$3.50. Cincinnati and Chicago ranged \$3 to \$4.50 per ¾-bushel hamper.

The volume of car-lot shipments has tended to decrease in recent years. A movement of 1,548 cars in 1919 may be compared with 2,162 in 1918, with 1,869 in 1917, and with 2,436 in 1916. Florida and Louisiana show gains, but shipments from Virginia and adjoining States have decreased.

Jobbing prices of Florida string beans.

(Per ¾-bushel hamper.)

Week ending—	New York.	Philadelphia.	Baltimore.	Chicago.
1918.				
Dec. 9.....	\$4.00-6.00	\$3.00-4.00	\$2.00-2.50	\$1.50-2.50
Dec. 16.....	3.50-5.50	2.00-3.50	1.50-2.25	1.75-3.25
Dec. 23.....	1.00-5.50	3.00-5.00	2.50-3.00	3.00-5.25
Dec. 30.....	3.50-5.00	3.50-4.25	1.75-2.75	4.25-.00
1919.				
Jan. 6.....	4.50-6.00	3.75-5.00	2.75-3.00	4.00-5.00
Jan. 13.....	4.50-6.00	4.00.....	3.75-5.25	3.75-5.25
Jan. 20.....	4.00-5.50	3.00-5.00	4.50-5.00	4.50-5.50
Jan. 27.....	3.00-5.50	3.00-4.50	4.50-5.50	5.00-5.50
Feb. 4.....	5.00-6.00	3.00-5.00	3.00-4.50	4.50-5.25
Feb. 11.....	4.00-5.00	3.50-5.00	3.50-4.00	4.50-5.00
Apr. 21.....	3.00-5.25	3.00-5.00	2.00-3.00	3.75-4.75
Apr. 28.....	3.00-5.00	2.50-3.50	2.00-3.00	2.75-3.50
May 5.....	3.00-4.50	3.00-4.50	2.50-3.50	3.00-4.50
May 12.....	4.00-5.50	2.50-4.00	2.50-3.50	3.00-4.50
May 19.....	2.50-5.00	2.50-4.00	2.50-3.50	2.00-3.00
May 26.....	1.75-3.25	2.00-3.50	1.50-2.50	.50-1.50
June 2.....	1.50-2.50	.50-2.00	1.25-2.25	.....

Carlot shipments of string beans 1916-1919.

State.	Shipping season.	1919	1918	1917	1916
Alabama.....	May 21-June 15..	5	8	78	40
California.....	May 29-Aug. 27..	3	20	3	.....
Florida:					
First.....	Jan. 12-June 7...	425	742	1,360	1,178
Second.....	Nov. 5-Dec. 31..	72	93	.....	.....
Georgia.....	May 12-June 10..	8	14	5	4
Kentucky.....	June 1-30.....	1	.....	.....	2
Louisiana.....	May 5-June 15..	157	192	148	31
Maryland.....	June 17-Oct. 9...	139	127	143	374
Michigan.....	June 20-July 15..	2	.....	1	41
Mississippi.....	May 5-June 3...	39	133	130	142
New Jersey.....	June 15-Aug. 4...	12	72	64	150
New York.....	July 15-Sept. 30..	63	24	87	.....
North Carolina.....	May 26-July 16..	175	79	53	128
South Carolina.....	May 12-June 5...	170	190	207	252
Tennessee.....	May 20-June 30..	16	20	31	3
Texas.....	Apr. 1-Nov. 30...	.....	23	78	21
Virginia:					
First.....	June 1-Aug. 15...	268	222	1,544	1,983
Second.....	Sept. 10-Nov. 15..	56	161	.....	.....
Total.....		1,548	2,162	1,869	2,436

¹ Includes both crops.

Sugar.—Argentina will have a surplus of 52,154 tons, of 2,204.6 pounds, of sugar from the crop of 1919, according to a report from the American Consul at Rosario. The final estimate of the production was 270,000 tons and the consumption is estimated at 234,222 tons. As the exportation of sugar from Argentina is prohibited, producers are petitioning the Government to withdraw the embargo. (Reference, Argentina 4229.)

APPLE EXPORTS MODERATE.

Usually the spring apple exports have been light. Stock at that time often is in light supply and is too ripe and soft for best results in long distance shipments. In the export trade it is likely to show a high percentage of slack and wet packages.

Last year the spring export trade was heavy because of the removal of the apple embargo and reopening of the British markets. The greater part of the movement that season was in late winter and in spring. This season the movement has fluctuated from month to month and the volume of exports was light during the winter, owing to the unsatisfactory conditions in foreign markets. The situation was somewhat improve early this spring, and a considerable stock of northwestern boxed apples remained in storage and available for export. Accordingly shipments to Europe were 130,710 barrels in March, compared with 90,215 in February and with 286,979 in March, 1919. Total apple shipments for the active season, September to March, inclusive, were hardly more than one-half the normal movement.

Apple exports by months.

Month.	1919-20	1918-19	1917-18	1916-17
September.....	34,619	14,942	24,720	129,503
October.....	115,715	90,780	68,985	346,014
November.....	213,270	104,572	150,644	378,320
December.....	142,803	160,035	150,300	342,572
January.....	151,157	213,107	33,776	203,904
February.....	93,215	493,995	26,232	130,666
March.....	130,710	286,979	63,887	94,122
Total.....	833,492	1,364,411	558,634	1,625,101

Wire Binding for Boxes.

Writing from Liverpool on the British apple market, the Canadian Trade Commissioner states that English trade is strongly in favor of binding boxes for protection against breakage with two wire bands to be placed about 2½ inches from each end. A single band in the middle has been tried, but has not proved satisfactory, as it increases pressure at the bulge and leads to bruising and consequent waste. It seems likely that eventually the two-wire binding will be generally adopted by box packers. It is stated that it will cost only about 10 cents a box, and, as it will reduce breakages from 15 or 20 per cent to less than 2 per cent, it will readily pay for itself. It may be pointed out that breakage in very many cases results in pilfering and in the loss of 25 to 50 per cent of the contents of a box, and even when the fruit is practically intact the loss is considerable in cooped boxes. From observations of shipments of over 13,000 unbound boxes and over 8,000 wire-bound boxes the commissioner reports losses averaging about 17 per cent in the unbound and 1 per cent in the wire-bound boxes.

MAPLE SUGAR AND SIRUP.

With light supplies of sugar and sirup and limited demand, the New York market remained steady. The bulk of the sales of old sugar ranged 32 to 35 cents for the week ending May 8. Some stock which did not show up so clean sold as low as 27 cents.

Old sirup from Canada, Vermont, and Pennsylvania sold at \$2.25 to \$2.75 per gallon, and this season's stock from Vermont and Pennsylvania ranged \$2.75 to \$3, and a few lots reached \$3.25 per gallon.

COTTON

PRICES AND MOVEMENT OF AMERICAN COTTON.

Spots and Futures Show but Little Change.

There were only slight changes in prices for spots and futures during the week ending May 8. The average price for Middling, as determined by the quotations supplied by the 10 designated spot markets, closed at 41.16 cents per pound on May 8, as compared with the close of the previous week of 41.24 cents and 27.89 cents for the corresponding day in 1919. During the week May future contracts on the New York Cotton Exchange advanced 3 points and on the New Orleans Cotton Exchange 37 points. May future contracts on the Liverpool Cotton Association closed at 25.66 pence on May 7, as compared with 24.76 pence the previous week, and 17.14 pence for the corresponding day in 1919.

The spot demand during the week showed some improvement. The total sales at the 10 markets reported for the week ending May 8 amounted to 37,068 bales as compared with 28,919 bales the previous week, and 94,609 bales for the corresponding period in 1919.

It has been rumored that the dry-goods trade is not as satisfactory as it has been, and reductions in the prices of certain fabrics have been made, particularly with reference to the materials used by clothiers.

New York and New Orleans closing future prices May 8, 1920, and the corresponding days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
May.....	40.28	28.12	26.35	39.65	27.60	23.50
July.....	38.18	26.77	25.98	38.00	26.27	25.30
October.....	35.89	25.02	25.24	35.61	24.16	21.30
December.....	34.93	24.55	25.08	34.78	23.77	24.16

Cotton Movement and Exports from Aug. 1 to May 7.

[Information from commercial sources.]

	1919-20	1918-19
Port receipts.....	Bales. 6,371,225	Bales. 4,574,984
Port stocks.....	1,147,304	1,208,246
Interior receipts.....	6,478,083	5,671,967
Interior stocks.....	1,130,141	1,397,201
Into sight.....	10,835,453	9,660,484
Northern spinners' takings.....	2,469,496	1,673,125
Southern consumption.....	2,818,000	2,805,000
World's visible supply of American cotton.....	4,287,880	3,685,485

Export figures for the week ending May 7 were smaller than any previous week this spring, Great Britain and Continental figures showing a total of only 71,447 bales. There were no exports to France. These figures compare with 111,151 bales for the previous week, and 155,396 bales for the corresponding week last year. Figures at hand indicate that the total exports from August 1, 1919, to May 7, 1920, amounted to 5,715,000 bales, against 4,095,000 bales in 1918-19, and 3,588,000 bales in 1917-18.

Exports of American cotton from Aug. 1 to May 7.

To—	1919-20	1918-19	1917-18
Great Britain.....	Bales. 2,836,000	Bales. 1,839,000	Bales. 1,963,000
France.....	515,000	621,000	516,000
Other countries.....	2,364,000	1,644,000	1,109,000

Spot Cotton Quotations.

Price of Middling spot cotton for May 8 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending May 8 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	An-gusta.	Sa-van-nah.	Mont-gom-ery.	Mem-phs.	Little Rock.	Dal-las.	Hous-ton.	Gal-ves-ton.	New Or-leans.	Aver-age.
White Standards:	On. ¹	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair.....	300	350	350	275	350	350	300	450	450	475	365
Strict Good Middling.....	250	250	250	225	275	275	250	350	350	450	293
Good Middling.....	200	200	200	175	200	200	200	250	250	400	228
Strict Middling.....	100	100	100	100	100	125	100	150	150	125	115
Middling.....	40.50	40.88	41.50	40.50	42.00	42.00	40.75	41.25	42.00	40.25	41.16
Off. ¹	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling.....	250	300	250	300	309	250	250	250	250	350	275
Low Middling.....	600	700	550	650	700	650	800	800	925	900	728
Strict Good Ordinary.....	800	900	800	900	1,000	900	1,200	1,300	1,200	1,250	1,025
Good Ordinary.....	1,000	1,100	1,000	1,150	1,400	1,100	1,500	1,600	1,600	1,525	1,298
Yellow Tinged:											
Good Middling.....	100	200	250	200	300	200	200	250	200	125	178
Strict Middling.....	200	400	350	300	450	350	300	350	300	150	315
Middling.....	400	600	500	450	500	500	500	500	450	350	475
Strict Low Middling.....	600	900	700	650	650	650	700	750	700	700	700
Low Middling.....	800	1,100	1,000	950	950	850	1,000	1,300	1,000	1,250	1,020
Yellow Stained:											
Good Middling.....	400	450	500	400	600	500	450	450	450	250	445
Strict Middling.....	600	650	650	600	700	650	600	550	550	375	613
Middling.....	800	709	800	800	750	750	700	700	700	700	740
Blue Stained:											
Good Middling.....	500	800	650	500	600	600	700	450	550	350	570
Strict Middling.....	600	900	750	650	700	750	800	550	650	625	698
Middling.....	800	1,000	900	800	950	850	900	700	750	750	840
Sales for week, bales.....	3,177	2,124	2,764	15	3,650	3,143	5,218	4,861	3,430	8,686	437,068

¹ The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

² These grades are not tenderable on future contracts made subject to section 5 of the United States cotton-futures Act, as amended, on the future exchanges at New York and New Orleans.

³ On.

⁴ Total sales in the 10 markets.

Stocks of American Cotton May 7.

	1919-20	1918-19	1917-18	1916-17
Liverpool.....	Bales. 926,000	Bales. 356,000	Bales. 189,000	Bales. 484,000
Manchester.....	155,000	46,000	16,000	44,000
Continent.....	538,000	332,000	138,000	291,000

Average Weekly Deliveries of American Cotton to Spinners in Great Britain from Aug. 1 to Apr. 23.

	Bales.
1919-20.....	59,150
1918-19.....	36,920
1917-18.....	48,920
1916-17.....	57,910
1915-16.....	63,299

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on May 7, 1920, of the grades tenderable on future contracts made on the exchanges in those markets subject to section 5 of the United States cotton-futures Act as amended:

Grade.	New York.	New Orleans.
Middling fair.....		9
Strict good middling.....	4	195
Good middling.....	61	1,382
Strict middling.....	186	3,355
Middling.....	1,268	4,766
Strict low middling.....	3,631	4,134
Low middling.....	985	4,116
Good middling, yellow tinged.....	36	238
Strict middling, yellow tinged.....	110	390
Good middling, yellow stained.....	2	5
Total.....	6,283	18,500

Cotton Freights.

On March 1, 1920, the United States Shipping Board tariffs were withdrawn and rates have since been made through conference of Shipping Board operators. It is reported that there is no lack of freight room to British India, China, Argentina, and other

points in the Orient and South America. Below are given freight rates on cotton in cents per hundred pounds from both New York and New Orleans to the points named:

	From New York to—	From New Orleans to—
Liverpool.....	\$1.75	\$2.00
Manchester.....	1.50	2.00
Havre.....	.85	2.07½
Hamburg.....	1.75	2.25
Antwerp.....	.85	2.00
Rotterdam.....	1.90	2.00
Barcelona.....	2.15	2.50
Trieste.....	1.75	2.00
Gothenburg.....	2.25	2.50
Genoa.....	1.35	1.72½
Japan.....	1.50	.....
Bremen.....	1.75	2.00

The rates from both New York and New Orleans are for bales of standard compression. The rates from New Orleans for high-density cotton are now 25 cents per hundred pounds lower than for standard compression.

Long Staple Cotton.

Reports from commercial sources indicate that the acreage this year planted in American-Egyptian cotton will amount to about 220,000 acres as against 92,000 acres last year. It is also reported that weather conditions have been very unfavorable for the growing of this cotton.

Production of American-Egyptian cotton for the years named.

	Bales.	Bales.
1919-20.....	42,374	1,095
1918-19.....	36,187	6,187
1917-18.....	15,966	2,135
1916-17.....	3,331	375

A slightly better demand is reported for extra staple cotton at New Orleans, and a limited demand at Memphis. Some of the sales reported in these two markets were as follows:

New Orleans:	
Middling, 1½ inches, California.....	\$0.45
Strict Middling to Good Middling, 1½ inches.....	.50
Strict Low Middling, 1½ to 1¾ inches, California.....	.46
Strict Low Middling, 1¾ inches.....	.75

(Continued on page 320.)

GRAIN, HAY, AND FEED

HAY MARKET.

Receipts Continue Light—Timothy Prices Advance to Former High Levels—Shipping Conditions Unsatisfactory.

There is but little improvement noted in the hay situation for the week ending May 8. Receipts have increased in several markets, but the total increase for the week at nine of the principal markets was only 318 cars, as is shown by the reports of the total receipts for the week at the following markets:

	May 1.	May 8.
	Cars.	Cars.
Boston.....	100	208
New York.....	150	314
Baltimore.....	50	43
Atlanta.....	52	56
Cincinnati.....	325	135
Kansas City.....	548	593
St. Louis.....	120	337
Chicago.....	214	199
Minneapolis.....	77	69
Total.....	1,636	1,954

The demand for all kinds of hay of good quality is urgent and the average price level of No. 1 timothy at 12 of the principal markets has again reached \$44.50 per ton, while alfalfa and prairie have reached new high levels.

Timothy.—The renewal or the continuance of the strikes in several of the timothy markets has greatly curtailed the receipts and caused prices to advance from \$1.50 to \$2 per ton over last week's quotations. Practically no hay was received at Buffalo and the receipts at Cincinnati were only 135 cars compared to 325 for the previous week. It is estimated that about 200 cars are in the outer yards at the latter market which could not be placed upon the sales tracks because of the strike situation.

Conditions are slightly improved at New York and receipts have increased but are not sufficient to meet the demand and prices remain about \$20 per ton higher than at the surrounding markets. It is reported, however, that hay in the outer

WHOLESALE FEED PRICES AT MANUFACTURING CENTERS.

[Per ton, bagged, earload lots.]

	May 8.	Apr. 10.
Spring wheat bran:		
Minneapolis.....	\$53.50	\$50.00
Duluth.....	51.50	48.50
Hard winter wheat bran:		
Kansas City.....	53.50	52.00
St. Louis.....	57.50	55.00
Soft winter wheat bran:		
Cincinnati.....	65.00	55.50
Baltimore.....	64.00	60.00
Richmond.....	63.00	56.00
Spring wheat middlings:		
Minneapolis.....	57.00	53.00
Duluth.....	57.00	53.00
Hard winter wheat middlings:		
Kansas City.....	60.00	58.00
St. Louis.....	61.50	59.00
Soft winter wheat middlings:		
Cincinnati.....	65.00	61.00
Baltimore.....	64.50	60.00
Richmond.....	67.00	62.00
Cottonseed meal (36 percent protein):		
Memphis.....	65.50	65.50
Atlanta.....	65.00	66.50
Linseed meal:		
Minneapolis.....	66.00	65.00
Milwaukee.....	70.00	72.00
Alfalfa meal:		
Memphis.....	49.50	44.00
Kansas City.....	45.00	40.00
St. Louis.....	45.00	41.00
Gluten feed:		
Chicago.....	69.00	69.00
Buffalo.....	72.00	72.19
Hominy feed:		
New York.....	75.00	68.00
Milwaukee.....	69.00	67.50

¹ Nominal.

WHOLESALE PRICES OF HAY AND FEED AT DISTRIBUTING MARKETS, MAY 8

[In dollars per ton.]

Commodity.	Boston. ¹	New York. ¹	Philadelphia. ¹	Baltimore. ¹	Richmond. ¹	Atlanta. ¹	Memphis. ¹	Cincinnati. ¹	Chicago. ¹	St. Louis. ¹	Kansas City. ¹	Omaha. ¹	Minneapolis. ¹	Denver	San Francisco.
HAY (carload lots).															
Timothy and clover:															
No. 1 timothy.....	45.00	64.00	45.00	45.00	48.00	48.50	44.00	43.75	45.00	49.00	36.50	.....	38.00	10.00	.....
Standard timothy.....	43.00	63.00	44.00	44.50	47.00	48.00	.....	43.00	43.00	44.00	35.50	.....	38.00	.....	.....
No. 2 timothy.....	.....	62.00	.....	43.50	46.00	47.50	42.00	42.50	40.00	.....	33.00	.....	36.00	.....	.....
No. 1 light clover, mixed.....	38.00	62.00	43.00	43.00	48.00	48.50	.....	43.00	42.00	42.50	36.50	.....	36.00	.....	.....
No. 1 clover, mixed.....	35.00	58.00	.....	42.00	47.00	48.50	44.00	42.50	40.00	43.00	35.00	.....	35.00	.....	.....
No. 1 clover.....	.....	55.00	.....	48.50	48.00	.....	.....	43.00	35.00	45.00	.....	.....	32.00	.....	.....
Alfalfa:															
No. 1 alfalfa.....	.....	.....	.....	.....	.....	45.00	48.00	43.50	36.00	47.00	36.00	33.50	35.00	36.00	.....
No. 2 alfalfa.....	.....	.....	.....	.....	.....	38.50	40.00	.....	32.00	35.00	26.00	32.00	30.00	.....	.....
Prairie:															
No. 1 upland.....	.....	.....	.....	.....	.....	26.50	.....	35.00	35.00	24.50	25.00	31.00	31.00	.....	.....
No. 1 midland.....	.....	.....	.....	.....	.....	.....	.....	30.00	.....	26.50	24.00	26.00	.....	.....	.....
FEED (ton lots or more).															
Wheat bran:															
Spring.....	64.00	62.50	67.00	64.50	67.00	65.00	.....	62.00	60.50	.....	56.00	55.00	.....	.....	.....
Soft winter.....	65.00	.....	65.50	68.00	66.00	64.00	.....	60.50	60.00	59.50	.....	.....	.....	.....	.....
Hard winter.....	64.00	.....	67.00	.....	.....	65.00	.....	61.00	60.50	.....	58.50	58.00	.....	55.00	56.00
Wheat middlings:															
Spring.....	68.50	65.50	67.00	65.50	70.00	74.00	.....	65.00	64.00	.....	60.00	.....	.....	.....	.....
Soft winter.....	71.00	.....	71.00	68.00	72.00	75.00	70.00	69.00	65.00	67.50	65.50	.....	.....	.....	.....
Hard winter.....	70.00	.....	.....	.....	.....	74.00	.....	67.00	65.00	.....	64.00	.....	.....	72.00	.....
Rye middlings.....	68.00	63.00	.....	.....	68.00	72.00	.....	64.00	.....	.....	.....	.....	.....	.....	.....
High protein meals:															
Linseed (percent).....	72.00	68.50	79.50	.....	90.00	.....	.....	69.50	72.00	72.50	78.00	72.00	71.00	79.00	.....
Cottonseed (41 percent).....	80.00	.....	.....	80.00	.....	.....	.....	75.00	75.00	75.00	71.00	.....	.....	75.00	.....
Cottonseed (36 percent).....	76.00	74.50	79.00	.....	.....	72.00	.....	70.00	75.00	.....	58.50	58.00	.....	40.00	44.00
No. 1 alfalfa meal (medium).....	.....	56.00	.....	60.00	55.00	.....	.....	52.00	50.50	.....	48.00	45.50	.....	.....	.....
Gluten feed.....	79.00	.....	78.00	80.00	.....	.....	.....	73.50	73.00	.....	72.00	75.50	.....	.....	.....
Hominy feed.....	76.00	.....	70.00	.....	74.00	75.00	.....	72.00	72.00	.....	75.00	.....	.....	.....	.....
Ground barley.....	.....	.....	.....	.....	.....	.....	.....	82.00	80.00	.....	75.00	78.50	84.00	70.00	.....
Beet pulp.....	66.00	.....	.....	70.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Hay quotations represent average of cash sales at these markets.

² Nominal.

³ Rolled.

yards is selling at a heavy discount under prices at the terminal yards.

Considerable Canadian hay, in medium bales of only a fair quality, is arriving at the New England markets. Boston reports only a fair demand for this kind of hay. Receipts continue light at Philadelphia, Baltimore and Richmond and prices are firm, especially for the better grades.

Little change in prices is expected in the eastern markets until transportation conditions are better, but any large increase in receipts would probably cause a heavy decline from the present high price level.

The timothy hay situation in the markets of the Central West, except Cincinnati, seem to be slightly improved over the condition reported for the previous week. The embargoes have practically all been removed with the exception that some railroads do not allow shipments to Kansas City.

St. Louis reports receipts about normal, but the receipts at the other central western markets continue light and much less than the demand, which is urgent, especially from shippers.

Alfalfa.—The movement of new hay from the Southwest continues light and prices are unusually high, shippers asking \$35 per ton shipping point.

Most of the new hay from Arizona is moving into California and is relieving the situation in that territory. The supply of old hay, both alfalfa and grain hay, is practically exhausted in all the far Western States, but pasturage is reported good, which is greatly relieving the situation.

Conditions are improved in the intermountain territory and the railroads are now operating throughout the mountains. There is a fair supply of hay available and the demand is not urgent because of the good condition of the pastures.

Receipts of alfalfa at Omaha, Kansas City, and other western markets, were

light and of only fair quality. There was a good shipping demand which in most cases exceeded the supply and caused advances of from \$1 to \$2 per ton in the various markets. Kansas City reports that the principal inquiry for alfalfa is from the South and Southeast.

Prairie.—The receipts of prairie have increased slightly during the week at the principal markets but there continues to be an excellent demand. Prices have advanced at Chicago, Omaha and Kansas City, but are reported unchanged at St. Louis and Memphis.

Minneapolis reports that the Canadian buyers are now practically out of the market except at greatly reduced prices. There is some inquiry from Montana and western North Dakota for the better grades of hay but practically no demand for the cheaper stock because most of the cattle have now been turned out on the ranges.

Considerable hay is thought to be left in the hands of the farmers and country shippers which can not be moved at this time because of the shortage of labor and cars.

FEED MARKET.

Light Stocks and Offerings Cause Further Advances in the Price of Feed.

The very light receipts in the various markets and the depleted stocks in the hands of dealers and distributors have caused a very strong market for feed during the week ending May 8, with prices firm and trending upward. Feed is reported as very scarce in the eastern markets.

Wheat Mill Feeds.—The urgent demand for bran and middlings, due principally to the meager supplies available, continues to cause a strong market for these feeds, with an upward trend of prices. The offerings from the mills are still comparatively small, but this is attributed more to the lack of

cars, as some improvement is now reported for flour. In most of the markets the demand is urgent and is caused principally by the inability of the mills to fill contracts made early in the year.

Reports from the various markets indicate that very little feed contracted for March delivery has been received and practically none for the April delivery. The railroad situation is improving slightly, but this has not affected the market as a whole. Although spot and transit bran and middlings are selling at a premium, dealers are not inclined to contract for future shipment.

A stronger feeling prevails in the wheat mill-feed market at Minneapolis, and while there is practically no improvement in the demand, the car shortage has so restricted movement that but few sales are required to advance the price.

At New York a fair inquiry for Argentine bran to arrive early in June at \$54.50 per ton, and middlings at \$59 per ton, is reported. Stocks in this market are extremely low, and only one car of bran is said to have arrived by rail during the week.

Alfalfa Meal.—At Kansas City the demand for alfalfa meal has increased considerably during the week, and as the output has not increased accordingly prices have advanced sharply. The production of meal has been curtailed by the inadequate transportation facilities, and, while the output has increased lately, it has been applied to sales previously made, consequently the number of new orders booked was not large.

Offerings of alfalfa meal are extremely scarce in Memphis. The movement to that market is very slow, notwithstanding the fact that spot and transit meal is bringing from \$2 to \$3.50 per ton over the price of the same quality meal for June shipment.

Chicago reports that the available supplies of meal are practically exhausted and that very little will be offered until the new crop comes on.

The grinding of the new meal in New Mexico is expected to begin about June 1.

Cottonseed Meal.—The cottonseed meal market is practically unchanged from last week except in some of the consuming markets, where an advance of from \$1 to \$3 per ton is reported, due principally to light stocks and receipts.

In the producing sections reports indicate that while the stocks are not excessive for this time of the year the market is not active. The feeding demand in the country is still moderate, which is usual for this time of the year, although mixed feed and fertilizer manufacturers continue to take a fair portion of the output.

Linseed Meal.—There was a reaction at Minneapolis during the week in the linseed meal market, resulting in a price decline of about \$2.50 per ton. Buffalo reports a continued good demand with prices firm.

The demand in New England is also good, and at the present price it is considered cheap as compared with other feeds.

Hominy Feed.—Considerable strength has developed in the various markets for hominy feed, due principally to the light stocks and arrivals. Demand for this feed is especially strong at Cincinnati, Philadelphia, and Boston, where offerings are scarce and prices have advanced from \$1 to \$4 per ton.

Gluten Feed.—Some of the larger gluten feed manufacturers have been compelled to discontinue operations because they have been unable to secure sufficient stocks of corn to keep them at work. As reported last week, the mills started up, but continued operations only until the middle of the week. A good demand exists for this feed at unchanged prices.

INADEQUATE TRANSPORTATION DEMORALIZES GRAIN MARKETS.

Failure of the railroads to move grain in proportion to the supplies in the country and the demand, has created a situation that is without precedent in the United States. During the last week the markets were entirely under this influence, and steadily advancing prices and new price records on the crop were the results.

At a meeting of representatives of the grain exchanges, bankers, and farmers' organizations in Chicago on the 7th to discuss the resumption of trading in wheat futures, a Minneapolis banker told of the seriousness of the situation as follows:

"You can't have country and terminal elevators full of old grain and move the new crop. In the Northwest, where dealers would normally be liquidating borrowed money, about \$150,000,000 is tied up by lack of cars. There is plenty of money, but no credit. The problem of the country banker is, how is he going to lend money on \$3.35 wheat without any guaranty or hedge? If wheat should go to \$5, where would the money come from to finance it?"

(Continued on page 320.)

GRAIN EXPORTS BY GRADE.

Week Ending May 8.

(Thousands of bushels; i. e., 000 omitted.)

Subclass and grade.	Boston.	New York.	Philadelphia.	Baltimore.	New Orleans.	Galveston.	Total for week.
WHEAT.							
Hard Winter:							
No. 2.....		61					61
No. 3.....					25		25
All others.....					6		6
Total Hard Red Winter.....		61			31		92
Red Winter:							
No. 1.....		15	87				102
No. 2.....	80	124					204
No. 3.....					205		205
Total Soft Red Winter.....	80	139	87		205		511
Soft White:							
No. 1.....					16		16
No. 2.....					10		10
Total Common White.....					26		26
No. 2 Mixed.....			177				177
Sold on type sample.....							182
Total, week ending May 8, 1920.....	80	260	264		262		888
Total, week ending May 1, 1920.....		376	201		128	120	825

BARLEY.

Total, Superior to No. 1 Standard California, week ending May 8, 1920.....					7	7
Total, week ending May 1, 1920.....	167			140		307

CORN.

Total, No. 3 Mixed, week ending May 8, 1920.....	9					9
--	---	--	--	--	--	---

RYE.

No. 2 Western.....			191	1088		1279
Ungraded.....	28	291				319
Total, week ending May 8, 1920.....	28	291	191	1088		1598
Total, week ending May 1, 1920.....		309	189			498

¹ Shipment from port of Portland.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Important Markets, Week Ending Friday, May 7.

(Cents per bushel.)

WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Minneapolis.						
Dark Northern Spring:						
No. 1.....	325	335	330	332	340	335
No. 2.....	320	320	315	320	335	330
No. 3.....	307	315	310	325	320	325
No. 4.....	295	295	300	305	315	318
Northern Spring:						
No. 1.....	307	307	.....	315	325	330
No. 2.....	.....	303	.....	315	.....	322
No. 3.....	300	298	295	313	312	318
No. 4.....	285	291	285	295	297	306
Kansas City.						
Dark Hard Winter:						
No. 2.....	.....	.....	306	.....	.....	312
No. 3.....	.....	300	.....	.....	.....	.....
No. 4.....	.....	295	.....	.....	.....	306
Hard Winter:						
No. 1.....	290	.....	295	.....	.....	.....
No. 2.....	288	291	292	292	299	305
No. 3.....	285	291	293	291	295	300
No. 4.....	283	283	290	290	290	291
St. Louis.						
Red Winter:						
No. 1.....	.....	295	295	.....	.....	313
No. 2.....	294	294	294	297	301	311½
No. 3.....	292	292½	293	294	299	.....
No. 4.....	.....	289	291	.....	.....	.....

CORN.

Chicago.						
White: No. 2.....	.....	.....	192	.....	195½	202
No. 3.....	180	185	189	.....	193	.....
No. 4.....	.....	.....	.....	.....	189½	.....
Yellow: No. 2.....	189	191	196	197½	199½	204
No. 3.....	183	189	192½	193	196½	204
No. 4.....	.....	180½	189	.....	192	199
Kansas City.						
White: No. 2.....	174	.....	.....	185	.....	.....
No. 3.....	173	176	178	182	186	190
Yellow: No. 2.....	178	180	182½	182½	185	.....
No. 3.....	.....	.....	180	.....	185	.....
No. 4.....	.....	.....	178	.....	184	.....
St. Louis.						
White: No. 2.....	.....	186	188	.....	195	202
No. 3.....	181	185	187	188	.....	199
Yellow: No. 2.....	184	187	.....	192	.....	202
No. 3.....	182½	183½	185	188	195	201
No. 4.....	177½	180	.....	181	.....	.....
Minneapolis.						
Yellow: No. 3.....	.....	172½	.....	179	.....	.....
No. 4.....	167	.....	.....	.....	177	183

OATS.

Chicago.						
White: No. 2.....	112½	114½	116½	115½	113½	114½
No. 3.....	112	114	112	114	112	113
Kansas City.						
White: No. 3.....	.....	111	.....	.....	115	.....
St. Louis.						
White: No. 2.....	112½	115	115½	115	115	116
No. 3.....	113	114	115	114	114	116
No. 4.....	.....	113	114	113½	.....	114½
Minneapolis.						
White: No. 2.....	.....	108	119	110	106½	.....
No. 3.....	103	106	108½	107	105	106½
No. 4.....	101	105	105	104	102	105½

RYE.

Chicago.						
Western: No. 2.....	215½	.....	217	212½	214	219½
Minneapolis.						
Western: No. 2.....	207½	210½	212½	210	209	213

Daily Closing Prices of Futures.

Chicago.						
Corn: May.....	175½	179½	182½	183½	188½	191½
July.....	165½	168½	169½	168½	171½	173
Oats: May.....	101½	106	107	105½	105½	105½
July.....	89½	90½	92½	91½	92½	93½
Kansas City.						
Corn: May.....	167½	170½	172½	173½	176½	178½
July.....	163½	165½	166½	165½	168½	169½
Oats: May.....	103½	106½	107½	106½	106½	106½
July.....	89½	90½	92½	91½	92½	93

FOREIGN MARKETS

WHY CANADIAN EGGS OUTSELL THE AMERICAN PRODUCT IN GREAT BRITAIN.

Standardization Pays in Export Egg Trade—Canadian and Danish Eggs Top American.

Canadian eggs sold in British markets bring prices ranging from 3 to 17 cents a dozen higher than the American product. This disparity is probably due to several causes, among them improper refrigeration, poor quality, and lack of definite grades.

The Grocer's Review, London, in a review of the provision trades for 1919, says that—

"Canadian eggs were superior in quality and size, and therefore commanded a good sale throughout the short season. Prices opened at about 34 to 35s. (83 to 85 cents a dozen) in November, went to 36 and 37s. (88 to 90 cents a dozen) early in December, and finished the year at 38s. 6d. to 40s. (94 to 97 cents a dozen). Owing to their excellent quality they maintained a price well above that of Americans right through, a much more satisfactory state of things than was the case last season, when the controller fixed the price of both at 40s. (97 cents a dozen), so that those dealers who were lucky enough to get Canadian eggs allotted to them had an advantage over their competitors who had States at the same price."

Canadian eggs have been graded for two years. The regulations require that the Canadian trade-mark, the famous maple-leaf sticker, be placed on both ends of every case which is exported, so that the product from Canada may be recognized at a glance. The words "Canadian eggs—Government-inspected" are printed in bold type across the label and the cases are also marked with the grade.

Eggs are divided into three main classes, which are subdivided into various grades. Class 1 comprises fresh eggs which have not been held under refrigeration at 40° or less, except when in transit, and those which have not been subjected to artificial preservation. Fresh eggs are graded as Special, Extra, Pullet Extras, No. 1 or Firsts, and No. 2 or Seconds. Class 2 comprises storage and preserved eggs. The grades are Extras, Extra Firsts, No. 1 or Firsts, and No. 2 or Seconds. Class 3 embraces cracked and dirty eggs.

The standard Canadian export case holds 30 dozen eggs and must be made of clean, dry, odorless wood, with sides, top, and bottom not less than three-eighths of an inch thick, and ends and partition not less than five-eighths of an inch thick. New white fillers and flats give the product a pleasing appearance when the case is opened.

Excelsior or corrugated cushions are placed at the top and bottom of each case or one-third fillers at the bottom. Five per cent of the cases in each shipment and at least half the eggs in each of these cases must be examined by the Government inspector.

Eggs from Denmark are also carefully graded, and each egg is marked. The Danish product brings the highest price of all imported eggs on the British markets.

Standardization pays. The wide difference between the selling prices of American and Canadian eggs means an avoidable loss to American producers. Canadian hens do not produce better eggs than American hens. In fact, many cases of well-graded American

FOREIGN EXCHANGE CABLE RATES.¹

Week Ending May 8.

Countries.	Coin.	Par value.	High.	Low.
Argentina.....	Peso.....	\$1.0355	\$1.036	\$1.032
Belgium.....	Franc.....	.1930	.06756	.0641
Brazil.....	Milreis.....	2.5462	3.2597	3.2561
China:				
Hongkong....	Dollar....	4.8642	.935	.9025
Shanghai....	Tael.....	1.2029	1.31	1.24
Czechoslovakia...	Krone....	.2026	.0165	.0158
Denmark.....	do.....	.2680	.171	.1645
England.....	Pound....	4.8665	3.8675	3.835
France.....	Franc.....	.1930	.06293	.06079
Germany.....	Mark.....	.2382	.0192	.0172
Greece.....	Drachma...	.193	.115	.115
Italy.....	Lira.....	.1930	.05037	.04535
Japan.....	Yen.....	.4985	.515	.5025
Jugoslavia.....	Krone....	.2026	.007	.0068
Mexico.....	Peso.....	.4985	.48875	.48875
Netherlands.....	Guilder....	.4020	.366	.365
Norway.....	Krone....	.2680	.193	.1897
Poland.....	Mark.....	.2382	.0055	.0052
Roumania.....	Leu.....	.1930	.0165	.0163
Serbia.....	Dinar.....	.193	.022	.022
Spain.....	Peso.....	.1930	.176	.1695
Sweden.....	Krona....	.2680	.213	.211
Switzerland.....	Franc....	.1930	.17793	.17006

¹ These rates are approximate only, as they represent the value of foreign moneys at New York about noon. The values fluctuate with the demand, which may change within the hour.

² Gold. ³ Government paper. ⁴ Approximate.

eggs have sold as readily as Canadian eggs in the British market.

Eggs of uniform size and color, packed in clean-looking cases with clean fillers, each case bearing a distinctive American brand will present an attractive appearance, bring good prices, and create a British demand for American eggs.

A little care in preparation for export with the intention of building up a permanent trade will be amply repaid by prices fully as high as those received by the Canadian exporters.

STANDARDIZING CANADIAN EGGS.

A new egg market act which is intended to improve the standard of eggs from Canada goes into effect in the Province of Saskatchewan on June 1 of this year.

"After June 1, 1920, every dealer in eggs in Saskatchewan, whether wholesale or retail, who purchases eggs directly from producers, must be licensed, and after that date no eggs may be purchased by such dealers until they have been candled and all eggs unfit for human food rejected," says the American Consul at Regina.

"The new egg-marketing act passed at the last session of the provincial legislature, is expected to work as great a reform in the poultry industry in Saskatchewan as the Federal livestock produce act has already effected in improving the standard of eggs exported from Canada.

"The majority of producers and retailers, as well as all consumers, are in sympathy with this act which will do much to eliminate carelessness in the handling of eggs and improve the quality of eggs consumed in the province as well as to raise the standard of eggs exported.

"A circular is being prepared by the cooperative branch of the provincial department of agriculture for general distribution to the egg producers of the province, asking them to assist in furthering the purpose of the act by producing more infertile eggs on their farms, by gathering the eggs twice daily during the summer months, marketing eggs at least twice a week, and candling eggs before offering them for sale."

GLUT OF MEAT IN GREAT BRITAIN.

(Continued from front page.)

The parliamentary secretary to the British Ministry of Food, in an article in the National Food Journal on the present situation called attention to the glut and the inadequate cold-storage facilities in the United Kingdom, as follows:

"There will be, beyond any doubt, a world shortage of meat this year—at least 3,000,000 tons less meat in Europe than our neighbors used to eat before the war. But to-day there is a glut; for the next two or three months more meat will be arriving in the Thames than we know what to do with. How does that happen? During the last two years of the war we could not ship the meat we had for the army and for our Allies from New Zealand and Australia. It is now coming over. At the end of December there would be 120,000 tons of this hoarded meat still in storage in New Zealand and Australia. It is coming here. It is really not a large amount—enough to feed Europe for about four days, if it were possible to dispose of it in that way. But we have not cold storage enough for the whole of it. We are releasing all restrictions on consumption. We do not want it to be wasted.

"If we had adequate cold storage we might congratulate ourselves upon the fact that this surplus would go some way to make up a shortage of 360,000 tons in the home supplies. It balances a shortage of 80,000 tons in our supplies from Australia, due to the disastrous droughts of 1916 and 1918. Unfortunately, we cannot simply place it in storage to await the time when we shall need it. The cold stores of the United Kingdom have never been enough for our national needs.

"The present meat difficulty is a problem of cold storage and nothing else. In this matter we are far behind the United States of America. Our cold storage, with a population of 45,000,000 is 42,000,000¹ cubic feet. The cold storage of the States, with a population of 95,000,000² is 700,000,000³ cubic feet. Some allowance must be made for different conditions; but the disparity is very large, to our national disadvantage."

In combating the demand that the price of meat be reduced, the British Food Controller stated that—

"During the six months ending September 30, 1919, meat was sold at a loss. There was a general demand in the spring of 1919 for the sale of stocks at the cost, not of acquisition, but of replacement, and it was thought that if this plan were adopted, prices would fall.

"The Australian mutton and New Zealand lamb are being sold to the wholesale trade at a fractional loss. The prices paid for this meat in Australia and New Zealand by no means represent the total cost to the Government. Apart from all transport and distribution charges, very considerable storage expenses were incurred on the other side

¹ A recent survey of cold storage space in England shows only 37,000,000 cubic feet.

² The latest estimates place the population of the United States at about 107,000,000.

³ Surveys made by United States Bureau of Markets indicate that cold storage space in this country will not exceed 500,000,000 cubic feet.

of the water while waiting for tonnage to become available.

"Home-killed meat falls under a different category, and its price is governed by wholly different considerations. At one time during the war this country was faced with possible famine, owing to its needless dependence on supplies from abroad. It was then determined to take every possible step to encourage home production, not only in respect of grain, but also in respect of meat and potatoes. This was effected in the case of meat by giving a guarantee to the farmers that the Government would purchase, at fixed prices, all cattle and sheep which were required for consumption. The effect of this guarantee has been to maintain the flocks and herds at practically their prewar number, while the rest of Europe has suffered enormously. The successive guaranteed prices have in each case been based upon the estimated cost of production.

"This country will not, in all probability, be affected by the impending world shortage of meat until the end of 1920, but the benefit of the encouragement given to home producers will be apparent enough after that date."

Mr. J. Raymond, editor of the Cold Storage and Produce Review, has also been interviewed on the subject. Among other things he said:

"The deterioration of meat already placed to the account of the Government is very great. During the last six months 3,568 carcasses of frozen mutton were destroyed in Glasgow, and the Corporations Health Committee recommended the council to make urgent representations to the Ministry of Food to stop the enormous waste of food now going on in Glasgow."

One of the results of this glut which concerns us is the fact that the people are now more ready to believe that the poor condition of American bacon, previously reported in The Market Reporter, was not caused by American methods.

The disparity between the prices of home-killed and imported meats is shown in the table which gives the average wholesale prices received for meats at the London Central [Smithfield] Markets. The lack of cold-storage facilities in Great Britain, the desire to protect the British producer, and the preference of the British consumer for the home-dressed product are mainly responsible for the difference in price.

New wholesale prices on imported mutton and lamb fixed by the Ministry of Food are given in the following table:

New British wholesale prices of special cuts of imported mutton and lamb.¹

	Mutton.				Lamb.			
	Per pound.		Per pound.		Per pound.		Per pound.	
	Per stone.	Par.	Ex-change Apr. 27.2	Par.	Per stone.	Par.	Ex-change Apr. 27.2	Par.
	s. d.	Cts.	Cts.	s. d.	Cts.	Cts.	Cts.	Cts.
Carcass or side.....	6 0	18.2	14.2	8 8	26.3	20.5		
Hindquarter.....	7 8	23.3	18.1	10 4	31.4	24.4		
Forequarter.....	4 8	14.2	11.0	7 4	22.3	17.3		
Leg.....	8 4	25.3	19.7	11 0	33.5	26.0		
Ham.....	7 10	23.8	18.5	10 6	31.9	24.8		
Loin.....	7 0	21.3	16.5	9 8	29.4	22.8		
Loins ex hump.....	7 4	22.3	17.3	10 0	30.4	23.6		
Shoulder.....	6 4	19.2	15.0	9 0	27.4	21.3		
Neck.....	4 4	13.2	10.2	7 0	21.3	16.5		
Breast.....	2 4	7.1	5.5	5 0	15.2	11.8		
Scragg.....	2 4	7.1	5.5	5 0	15.2	11.8		
Best end.....	7 0	21.3	16.5	9 8	29.4	22.8		

¹ Cut after arrival in the United Kingdom.

² Conversion made at \$3.7825, exchange rate on Apr. 27.

Frozen and Chilled Meat Imported into the United Kingdom.

	1916	1917	1918	1919	Change 1919 compared with 1918.	Import value, 1919.	Value per ton.
	Tons.	Tons.	Tons.	Tons.	Tons.		
Australia.....	51,343	80,191	28,888	69,044	+40,156	\$26,742,692	\$389
New Zealand.....	158,152	99,768	84,715	121,209	+36,494	49,895,071	413
Argentina.....	240,297	157,098	135,717	242,123	+106,411	112,522,138	462
Uruguay.....	11,138	13,014	13,375	21,322	+ 7,947	9,864,750	462
United States.....	46,510	46,906	179,179	42,809	-136,370	22,948,862	535
Other countries.....	26,191	36,231	47,462	31,842	- 15,620	14,490,695	457
Total.....	533,631	433,208	489,336	528,354	+ 39,018	236,464,208	448

Average Wholesale Price of Meat, London Central [Smithfield] Markets.

[Week ending Apr. 10.]

Kind.	Week ending Apr. 10.		Same week 1919.		Same week 1914.	
	Stone. ¹	Pound.	Stone.	Pound.	Stone.	Pound.
Domestic:	s. d.	Cents.	s. d.	Cents.	s. d.	Cents.
Beef.....	10 0	30.4	8 4	25.3	4 2	12.7
Veal.....	7 0	26.3	7 0	21.3	5 2	15.7
Mutton and lamb.....	10 6	31.9	8 10	26.8	5 4	16.2
Pork.....	16 0	48.7	10 8	32.4	4 8	14.2
	to 20 0	60.8				
Imported:						
Beef.....	6 8	20.2	7 10 to 8 4	23.8 to 25.3	2 9	8.3
Veal.....	5 10	17.7	7 0	21.3	3 2	9.6
Mutton.....	6 0	18.2	8 10	26.8	2 9	8.3
Lamb.....	8 8	26.3	8 10	26.8	3 10	11.6
Pork.....	9 6	28.9	10 8	32.4	4 6	13.7

¹ 8 pounds.

(Weekly Report, London Central [Smithfield] Markets.)

The following excerpts from Weddel's 32d Annual Review of the Frozen Meat Trade, 1919, shows to what extent the increase of shipping has released the large quantities of meat stored in Australia and New Zealand:

"Consumption has fallen off to the extent of 30 per cent from its prewar standard, and there were large stocks on hand at the close of the year which could not be marketed for lack of demand. The fundamental disability under which the community [England] is laboring is the result of high prices rather than short supply.

"Official wholesale quotations for imported meats have remained abnormally high, though lower on average than in 1918, and closed on December 31 at a level 143 per cent above that ruling just before the outbreak of war. In the case of home-grown meats, prices were higher than in 1918, and now mark an advance of over 100 per cent within the past five years.

"A recent order of the Ministry of Food compelling retailers to label all imported meats commends itself as a perfectly fair arrangement, designed to protect both the consumer and the British farmer. It may be found difficult, however, to enforce.

"The overseas production of meat has been well maintained, and the prospects of supplies available in the principal exporting countries are favorable. New Zealand, Australia, Canada, and South Africa augmented their shipments, but River Plate, Brazilian, and Patagonian exports were checked, chiefly through shortage of freight; while the United States is rapidly returning to its prewar position as a nonexporting country.

"The imports into the United Kingdom in 1919 amounted to 528,354 tons, an appreciable advance on the previous year's total of 489,336 tons. Arrivals during the last quarter were very much in excess of the consumptive demand, and at the end of the year stocks in store and in ships lying in port were not less than 150,000 tons—equal to more than four months' prospective requirements, with additional quantities afloat sufficient for a further two months' demand. The total receipts in 1917 were 433,208 tons; in 1916, 533,631 tons; in 1915, 662,935 tons; in 1914, 694,427 tons; and in 1913, 720,257 tons." (See table above.)

AMERICAN TOBACCO IN ITALY.

The following excerpt from the report of Alfred P. Dennis, Commercial Attaché, American Embassy, Rome, Italy, under date of March 29, is of interest to American tobacco growers who have received reports stating that the Italian Government had prohibited the importation of tobacco from the United States:

"Reports have reached the United States through the press that Italy would buy no more American tobacco. There is little foundation for these reports which have been received with some consternation by growers of dark leaf tobacco in the United States. Comm. Alibrandi, who is at the head of the Italian tobacco monopoly, gives us emphatic assurance that there is no intention on the part of the Government to suspend purchases of tobacco in the United States. The oily dark leaf tobacco grown in Tennessee and Kentucky is in great favor with Italians and can not be duplicated elsewhere. As all tobacco in Italy is sold under Government monopoly, the enhanced prices of raw material due to mounting dollar exchange are readily passed on to the consumer.

"Occasionally, American commercial agents visit Rome for the express purpose of selling tobacco direct to the Italian Government. The thing can not be done. Under the Italian laws, all purchases of tobacco in the United States must be made through the Italian Royal Tobacco Commission in New York, which buys on the best terms that it can and employs no intermediaries. It has full discretionary power in the matter of taking advantage of the market and buys when and where it can purchase under the most favorable conditions. There may have been some recent slackening of purchases by this commission, but it would have no power to retire definitely from the American market in the absence of authority from Rome. Such authority has not been given.

"As far as we can learn, the Government is fairly well stocked up with American tobacco and is possibly letting up in its purchases for the time being. No definite withdrawal from our market is contemplated according to official information given us in Rome."

RECEIPTS AND DISPOSITION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR APRIL.

[69 markets.]

Markets.	Cattle and calves.								Calves (1920 only).				Horses and mules.			
	Receipts.		Local slaughter.		Stocker and feeder ship-ments.		Total ship-ments.		Re-ceipts 1920.	Local slaugh-ter 1920.	Stocker and feeder ship-ments 1920.	Total ship-ments 1920.	Receipts.		Shipments.	
	1920	1919	1920	1919	1920	1919	1920	1919					1920	1919	1920	1919
Albany, N. Y.	4,719	5,393	276	162	60	100	4,443	5,291	4,016	140		3,876				
Amarillo, Tex.	17,403	18,100	157	130	14,948	17,479	17,246	17,970	(?)				1,118	300	1,118	300
Atlanta, Ga.	1,709	1,900	1,358	1,128			342	772	(?)				3,160	1,384	3,160	1,384
Augusta, Ga.	1,162	1,123	543	826	118		619	297	224	224			69	131	69	112
Baltimore, Md.	21,128	14,919	14,139	11,065	122		6,989	3,854	7,728	4,526		2,902	449	213	449	298
Billings, Mont.	664	4,194	30	74	208	2,352	208	4,112					9	34	4	25
Birmingham, Ala.	1,438	1,957	1,339	1,140		644	69	655	125	96						
Boston, Mass.	9,453	9,506	(?)	(?)	(?)	(?)	(?)	(?)	6,357	(?)	(?)	(?)				
Buffalo, N. Y.	53,790	67,945	17,819	19,547	774	1,692	35,971	48,398	29,497	9,925		19,572	2,180	3,028	2,180	3,028
Chattanooga, Tenn.	1,069	802	813	695	255	106	256	106	(?)							
Cheyenne, Wyo.	375	4,283					375	4,383	(?)				22	48	22	48
Chicago, Ill.	242,728	319,495	191,402	247,383	12,235	28,056	51,326	72,112	63,193	62,938		255	2,865	4,246	2,865	4,246
Cincinnati, Ohio	35,916	37,270	23,102	25,881	1,544	2,390	12,814	11,339	16,819	8,645		8,174	1,620	1,706	1,620	1,706
Cleveland, Ohio	26,636	30,141	23,856	23,772	59	690	3,180	6,369	16,373	14,930		1,443	620	920	620	920
Columbia, S. C.	287	437	287	437									38	73	38	73
Columbus, Ohio	114	116	114	36				80	66	66						
Dallas, Tex.	565	841	565	841					128	128						
Dayton, Ohio	2,627	2,322	2,158	1,970			469	352	896	729		170				
Denver, Colo.	30,172	39,317	11,258	12,062	13,475	20,733	17,274	26,360	2,503	1,565	1,123	1,134	1,511	850	1,537	714
Detroit, Mich.	17,828	17,957	14,885	15,647	179	775	2,943	2,310	7,144	6,460		684	345	224	345	224
Dublin, Ga.	832	335					794	385	(?)			(?)				
East St. Louis, Ill.	54,919	60,168	28,538	63,368	6,892	19,016	25,381	26,800	12,391	7,014	568	5,377	10,719	11,066	10,719	10,493
El Paso, Tex.	6,800	22,381	2,135	1,421	3,091	17,958	3,091	20,964	(?)			(?)	741	1,219	616	1,269
Emeryville, Calif.	3,216	2,547	3,216	2,547					541	541						
Erie, Pa.	3,399	2,084	1,279	1,279			2,120	805	1,968	659		1,309	184	126	184	126
Evansville, Ind.	3,455	3,108	2,654	1,543	47	30	801	1,565	1,619	1,660	2	559	207		207	
Fort Worth, Tex.	57,906	108,118	25,656	42,648	24,365	40,632	52,519	57,120	9,893	6,863	1,722	3,094	1,309	3,031	1,309	2,107
Fostoria, Ohio	1,214	795	251	297	50	62	838	462	747	176		571				
Indianapolis, Ind.	46,362	44,266	21,588	22,921	2,945	3,175	24,774	21,245	16,983	4,391		12,592	1,060	707	1,960	707
Jacksonville, Fla.	202	297	34	207			168		(?)						6	
Jersey City, N. J.	81,230	64,092	51,136	64,092			94		44,147	44,147			273	567	273	567
Kansas City, Mo.	97,722	190,884	68,387	92,572	29,960	85,236	36,624	100,934	12,187	12,877	793	887	2,962	4,854	2,969	4,854
Knoxville, Tenn.	1,742	1,253	900	563	266		842	690	(?)				237	315	153	143
Lafayette, Ind.	1,829	1,869	779	671	68	400	1,050	1,198	1,104	424	23	670				
Lancaster, Pa.	30,642	5,697	976	804		294	29,666	4,883	10,966	700		10,206	542	232	542	232
Logansport, Ind.	142	51	10	2	4	1	132	49	15	1		14	52		52	
Louisville, Ky.	14,117	16,342	7,942	6,290	1,504	2,119	6,175	19,052	7,410	4,256		3,154	823	786	823	786
Marion, Ohio	2,138	429	178	51		304	1,961	378	1,398	110		1,289	68	42	68	42
Memphis, Tenn.	481	242		340			461	240	(?)				2,290		2,290	
Milwaukee, Wis.	59,031	53,939	54,305	51,591	1,577	1,111	4,726	2,348	53,315	49,860	1,109	3,455	205	228	305	228
Montgomery, Ala.	6,228	4,280	252		1,486	717	5,865	4,289	708	9	6	434	669	821	670	821
Nashville, Tenn.	6,422	5,239	3,958	3,206	1,549	1,699	2,464	2,033	2,206	1,727	80	479	204	3,230	204	3,234
Nebraska City, Nebr.	52	279					52	279	(?)						26	
New Brighton, Minn.	1	512					1	512					2	35	2	35
New Orleans, La.	14,448	11,223	12,227	13,293	598	735	1,589	1,511	6,068	4,435			78		78	
New York, N. Y.	37,288	57,251	37,212	57,251			76		32,620	32,620			368		368	
Ogden, Utah	2,742	9,016	1,104	163	1,346	4,508	1,638	8,856	51	16		35	219	359	219	359
Oklahoma City, Okla.	32,044	42,797	19,591	17,249	9,635	18,100	10,725	20,999	2,958	2,990	586	788	343	359	375	310
Omaha, Nebr.	136,339	195,596	76,449	67,389	25,713	27,431	59,889	38,207	5,174	2,102	2,700	3,072	1,773	619	1,773	619
Pasco, Wash.	1,060	35	1				1,060	35	8			8	26	16	26	16
Peoria, Ill.	2,179	2,585	1,930	2,194			1,249	391	873	618		255		99		99
Philadelphia, Pa.	20,171	15,506	19,525	15,389			646	117	9,421	9,247		174	597	1,136	597	1,136
Pittsburgh, Pa.	43,057	33,056	15,747	14,544			26,665	18,023	16,835	9,152		7,640	1,807	1,124	1,807	1,124
Portland, Oreg.	10,136	9,573	5,376	4,514	1,394	1,334	4,686	4,470	868	698	10	126	93	60	118	64
Pueblo, Colo.	4,090	12,035		57			4,247	10,498	(?)				336	128	336	130
Richmond, Va.	2,386	1,682	1,734	1,071	32	45	652	611	632	398	12	234	1,657	1,452	1,656	1,408
St. Joseph, Mo.	50,956	46,489	29,478	29,309	7,457	6,739	22,153	16,156	4,802	4,369	112	485	2,869	1,407	2,911	1,488
St. Louis, Mo.	3,953	5,459	3,953	5,459					810	810						
St. Paul, Minn.	93,186	90,375	69,844	39,598	27,171	26,047	35,584	45,561	43,881	40,896	2,176	4,214	430	281	480	299
Salt Lake City, Utah	2,738	6,762	1,279	511	562	4,215	1,459	6,251	237	23	214	214	211	185	170	183
San Antonio, Tex.	15,579	21,090	2,380	1,264	6,120	10,982	13,199	19,826	2,342	1,130	424	1,212	1,055	2,130	1,055	2,130
Seattle, Wash.	4,623	5,666	4,455	5,666			168		298	263		29	57	46	57	46
Sioux City, Iowa	59,892	56,453	23,641	26,631	15,354	20,128	34,365	29,060	3,320	3,236	95	102	1,707	394	1,669	472
Sioux Falls, S. Dak.	1,519	933	278	109	4	102	1,232	708	30	23	2	7	6		6	
Spokane, Wash.	5,310	2,312	2,759	1,162	1,408	664	2,372	1,008	292	178	140	140	225	229	216	220
Tacoma, Wash.	1,134	1,801	1,367	1,690			3	57	3	4						3
Toledo, Ohio	5,533	3,671	1,703	1,134	117	271	3,835	2,537	2,240	971		1,289	559	207	556	206
Washington, D. C.	2,521	2,085	2,521	2,064					1,301	1,301						
Wichita, Kans.	28,151	32,209	6,977	7,868	19,387	21,132	21,174	24,341	(?)				1,244	289	1,238	289
Total	1,560,800	1,772,904	961,163	1,034,420	244,491	390,827	604,799	711,395	467,667	360,980	11,904	102,304	50,020	53,281	49,900	52,005
Increase or decrease	-212,104		-73,252		-146,336		-106,596						-3,261		-2,105	
Per cent.	-12.0		-7.1		-37.4		-15.0						-6.1		-4.0	
Total for 4 months ending with April	6,605,250	6,886,678	3,990,520	4,170,731	1,074,072	1,295,782	2,558,039	2,605,374	1,626,809	1,254,059	45,652	384,978	395,038	324,876	402,341	325,588
Increase or decrease	-231,428		-180,211		-221,710		-47,335						70,162		76,783	
Per cent.	-4.1		-4.3		-17.1		-1.8						21.6		23.6	

1 Disposition of stock not reported by Boston.

2 Calves not reported separately from cattle.

RECEIPTS AND DISPOSITION OF LIVE STOCK AT PUBLIC STOCKYARDS FOR APRIL—(Continued.)

[69 markets.]

Market.	Hogs.							Sheep.								
	Receipts.		Local slaughter.		Stocker and feeder ship-ments.		Total shipments.	Receipts.		Local slaughter.		Stocker and feeder ship-ments.		Total shipments.		
	1920	1919	1920	1919	1920	1919		1920	1919	1920	1919	1920	1919			
Albany, N. Y.	147	228	126	129			21	29		16				13		
Amarillo, Tex.	277	83					277	83	57,376			57,126		57,376		
Atlanta, Ga.	5,329	8,250	3,357	3,113			1,972	5,137	4	4	4					
Augusta, Ga.	862	626	613	298			249	328	27	292	27	32		260	260	
Baltimore, Md.	92,963	90,561	57,232	63,937			35,731	26,624	10,038	5,557	5,373	4,774		4,665	783	
Billings, Mont.		1,165		4		30		834	1,172	1,839			880	449	880	
Birmingham, Ala.	2,034	1,381	2,034	1,381				2	19	2	19					
Boston, Mass.	2,097	4,015	(1)	(1)	(1)	(1)	(1)	(1)	44	75	(1)	(1)	(1)	(1)	(1)	
Buffalo, N. Y.	98,763	98,650	42,456	57,157		6	59,307	41,493	63,391	97,003	13,891	9,983	677	446	49,500	
Chattanooga, Tenn.	1,564	1,603	1,564	1,603					16	151	16	21		133	133	
Cheyenne, Wyo.	450						450	900	11,758					900	14,758	
Chicago, Ill.	369,231	640,068	288,790	580,492		2,317	80,441	59,576	177,591	275,881	110,840	237,344	8,331	17,373	36,751	
Cincinnati, Ohio.	113,765	138,983	63,802	61,893		231	19,963	77,090	2,843	2,354	2,472	1,780		371	574	
Cleveland, Ohio.	63,740	79,883	45,769	52,686			17,971	27,187	32,683	28,519	16,347	11,114		16,336	17,405	
Columbia, S. C.	159	407	159	407						98						
Columbus, Ohio.	2,388	2,921	1,397	397	186	135	991	2,524	118		13			105		
Dallas, Tex.	3,872	6,468	3,872	6,468				45	62	45	62					
Dayton, Ohio.	9,840	7,584	8,034	4,708			1,806	2,876	107	111	107	111				
Denver, Colo.	32,774	39,457	30,685	35,717	2,968	2,861	3,252	3,160	196,830	102,641	27,573	23,853	88,895	155,793	78,351	
Detroit, Mich.	33,004	29,697	25,336	22,147		214	7,668	7,550	12,603	10,416	7,212	7,177	118	5,391	3,239	
Dublin, Ga.	395	556	39				400	603								
East St. Louis, Ill.	228,721	340,322	86,079	210,520	6,543	15,568	142,642	129,802	20,388	27,290	14,233	25,692	730	1,142	6,155	
El Paso, Tex.	1,292	1,740	1,067	446	179	1,071	179	1,368	10,148	4,836	349	143	8,765	2,791	9,767	
Emeryville, Calif.	1,870	944	1,870	944					12,949	12,984	12,949	12,984			4,693	
Erie, Pa.	8,712	1,899	2,227	963			6,485	936	5,967	2,771	233	141		5,734	2,630	
Evansville, Ind.	24,811	28,796	10,074	1,090	769	381	14,767	27,706	19	26	19	13			13	
Fort Worth, Tex.	38,958	66,687	33,054	44,419	3,032	16,704	4,802	20,947	120,056	75,287	68,739	27,935	6,094	7,564	67,688	
Fostoria, Ohio.	7,273	6,963	1,522	725	52	948	5,751	6,238	1,511	235		5		1,511	230	
Indianapolis	136,975	204,701	73,992	127,196	2,384	1,035	62,983	77,508	2,198	1,982	1,050	1,212	238	1,148	770	
Jacksonville, Fla.	11,211	4,191	7,976	2,914	4		3,265	1,215	2	45		7		2	37	
Jersey City, N. J.	64,238	45,050	64,238	45,050					68,989	66,889	68,989	66,889				
Kansas City, Mo.	156,911	280,974	129,812	237,131	16,527	31,401	35,983	43,528	118,508	164,685	72,809	129,030	13,391	27,846	26,879	
Knoxville, Tenn.	4,961	482	301	315	254		4,660	167	16	265	16			254	254	
Lafayette, Ind.	13,663	14,027	4,188	3,152	1,318	424	9,475	10,875	56	170		72	56	56	98	
Laurens, Pa.	45,239	3,812	58	805			45,181	3,007	27,801	1,132	39	43		27,762	1,059	
Logansport, Ind.	751	628	9		21	61	712	628	1					1		
Louisville, Ky.	36,022	71,098	10,518	16,559	1,312	5,582	25,504	54,530	804	1,682	647	917		157	765	
Marion, Ohio.	8,056	4,579	1,765	667	78	367	6,185	3,743	617	539	82	30	95	486	532	
Memphis, Tenn.	5,888	868			1,330		5,557	868								
Milwaukee, Wis.	35,352	37,204	28,822	35,653			6,530	1,551	1,506	801	854	789		12	12	
Montgomery, Ala.	15,198	25,727	420		4,839	3,807	14,605	25,727	111	1,010	26		7	48	1,010	
Nashville, Tenn.	40,743	59,688	6,868	5,574	2,465	5,899	33,875	54,114	1,130	1,566	660	542	460	470	1,024	
Nebraska City, Nebr.	21,624	29,619	20,673	27,466			72	1,313		75				75	75	
New Brighton, Minn.	1,187	220			500	107	1,187	220	2,214	5,307			2,873	2,214	5,307	
New Orleans, La.	6,056	5,976	4,073	3,532	242	422	739	1,898	429	421	295	261	95	120	81	
New York, N. Y.	40,274	71,571	40,274	71,571					16,827	36,379	16,827	36,379				
Ogden, Utah.	6,863	11,441	1,968	9,628	2,087		4,895	3,813	23,495	17,787	30	375	23,465	23,465	17,412	
Oklahoma, Okla.	33,016	55,596	25,933	41,736	2,580	15,028	4,998	15,028	132	1,719	74	852		135	730	
Omaha, Nebr.	304,466	309,703	201,266	227,400		1,434	103,200	82,303	144,473	154,665	114,471	112,908	17,745	26,995	30,002	
Pasco, Wash.	137	948					137	948	3,794	6,503			3,794	6,503	6,503	
Peoria, Ill.	22,340	19,963	10,354	7,989			11,986	11,974	46	55	46	55				
Philadelphia, Pa.	36,211	27,832	34,444	26,666			1,767	1,166	19,996	17,155	19,764	17,155		232		
Pittsburgh, Pa.	132,771	134,726	29,720	23,114			99,760	111,404	62,186	43,021	9,923	6,558		51,821	36,814	
Portland, Oreg.	14,353	19,002	6,030	11,115	2,201	1,040	7,650	6,849	12,209	12,268	4,915	6,243	4,097	6,873	4,138	
Pueblo, Colo.	1,067	3,392					1,131	3,079	68,484	9,883				68,262	9,827	
Richmond, Va.	18,818	6,806	18,236	6,734	43	15	612	72	242	136	242	136				
St. Joseph, Mo.	168,884	152,996	106,405	140,451	1,710	3,858	61,899	12,565	74,576	97,547	61,630	74,632	2,320	11,805	22,911	
St. Louis, Mo.	41,086	53,999	41,086	53,999					391	168						
St. Paul, Minn.	171,962	154,978	141,674	89,151	14,367	5,492	25,637	62,395	9,036	18,826	1,651	2,225	1,382	6,493	4,008	
Salt Lake City, Utah.	2,795	5,024	2,453	3,456	150	473	342	1,568	30,048	72,386	1,621	486	28,259	21,427	70,484	
San Antonio, Tex.	2,205	1,770	1,150	823	272	1	1,055	947	11,652	12,470	230	55	1,129	11,422	12,415	
Seattle, Wash.	6,913	14,936	5,871	14,833	1,042	103	1,042	103	4,326	6,529	4,326	6,529				
Sioux City, Iowa.	217,067	194,980	124,894	114,735	3,195	2,861	91,201	80,109	15,848	15,654	12,736	10,755		4,428	7,149	
Sioux Falls, S. Dak.	23,890	7,168	67		244	282	24,096	6,968	66		66					
Spokane, Wash.	5,391	5,380	3,516	3,317	1,679	1,227	1,679	2,028	543	1,270	41	723	490	490	449	
Tacoma, Wash.	2,460	2,255	2,459	2,172				157	637	1,435	851	1,748		2	5	
Toledo, Ohio.	18,530	13,457	5,864	2,931	234	55	12,666	10,526	4,341	906	87	265		4,254	641	
Washington, D. C.	7,326	6,391	7,326	6,391					206	538	206	538				
Wichita, Kans.	36,703	39,062	35,992	36,356	1,031	2,571	1,611	2,706	11,824	1,167	99	251		11,725	916	
Total.	3,064,984	3,702,167	1,901,953	2,552,279	76,031	126,810	1,145,942	1,139,764	1,468,618	1,438,251	709,145	842,174	268,639	206,817	736,076	603,335
Increase or decrease.	-637,183		-650,326		-50,729		6,178		28,364		-133,029		61,822		132,741	
Per cent.	-17.2		-25.5		-40.0		0.5		2.0		-15.8		29.9		22.0	
Total for 4 months ending with April.	15,864,580	17,760,861	10,194,806	12,337,700	357,605	312,292	5,612,377	5,390,296	5,812,929	5,457,587	3,236,408	3,270,741	855,303	703,615	2,837,270	2,191,366
Increase or decrease.	-1,896,281		-2,142,894		45,313		222,081		355,342							

1 Disposition of stock not reported by Boston.

SEEDS

SEED MARKET.

No Unusual Development During Week.

Clovers and Grasses.—The business transacted in clovers and grasses during the week has been small and at some cities hardly sufficient to establish a market. Prices quoted for red clover are \$2 per 100 pounds lower than a week ago, while alsike shows a decline of \$3 to \$10 per 100 pounds in the various cities. The decline of \$10, which was at Toledo, resulted in alsike being quoted \$3.35 lower than red. This is the first time during recent months that alsike clover has been quoted at a discount under red clover. Trading on timothy is very quiet and prices remain practically unchanged from last week.

Alfalfa.—Seedsmen at a number of the principal markets are quoting domestic alfalfa seed \$1 or more per 100 pounds lower than a week ago. Chicago and Baltimore seedsmen are offering imported alfalfa at \$30 and \$32 per 100 pounds, respectively. Although stocks of domestic seed are thought to be smaller than normal the demand has not been so good as expected, and this, together with the large imports, has affected the price of domestic seed.

Millets and Sorghums.—Dealers appear optimistic regarding the demand for millets and sorghums as well as for the other late-sown forage crops. The country or planting demand has not developed in most sections and most of the business transacted in these commodities has been in large or jobbing quantities. Prices quoted are firm except at Kansas City, where a decline of 25 cents per 100 pounds is noted for all millets and a slight decline for forage sorghums. The lower prices at Kansas City seem to be the result on the part of the dealers of a wish to stimulate the movement of these seeds, stocks of which are reported to be fairly large. Prices are firm at present levels and are thought to be at the low point. Sudan grass is quoted 50 cents per 100 pounds lower at Kansas City, while prices at other markets are unchanged, with the demand good.

Soy Beans and Cowpeas.—The demand for soy beans and cowpeas is reported by seedsmen at large terminal markets to be good and trading in these commodities during the next few weeks is expected to be fairly large. Kansas City dealers state, however, that as the quantity of soy beans and cowpeas which will be planted will depend largely upon the corn acreage, the extent of the demand can not yet be estimated, as corn planting has been seriously delayed. Prices are firm and unchanged from last week except at Louisville, where soy beans and cowpeas are quoted 75 cents and 50 cents per 100 pounds higher, respectively. An advance of 50 cents per 100 pounds for cowpeas is noted also at Kansas City.

Seed Corn.—Minneapolis and St. Louis dealers were quoting seed corn 40 cents and 15 cents higher, respectively, than a week ago, while Kansas City shows a decline of 25 cents. Other markets remain unchanged. The demand in most sections has been good and is expected to improve within the next week or two because of the late plantings and replantings. Seedsmen in the Northwest are sold out on a few of the leading varieties and in a few other sections there is a shortage of high-testing corn of the earlier varieties for replanting.

WHOLESALE PRICES OF FIELD SEEDS, MAY 8.

Prices given are for high qualities of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.

[In dollars per 100 pounds, except seed grains, which are per bushel.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Av. for U.S., same date last year.
Clovers:														
Red clover.....	48.00	46.00	48.50	47.00	43.35	51.00	44.00	45.00	50.00	51.00	48.00	57.00	46.00	
Alsike clover.....	50.00	48.00	49.00	40.00	52.00	44.00	45.00	52.00	50.00	57.00	51.00	62.00	41.50	
White clover.....	60.00	60.00	60.00	58.00	58.00	55.00	65.00	60.00	63.00	62.00	65.00	68.00	48.00	
Crimson clover.....	11.00	10.50	12.00	12.75	12.00	12.50	14.00						18.00	
Sweet clover.....	30.00	29.00	35.00	33.00	35.00	32.00	25.00	29.00	34.00	30.00	30.00	38.00	25.00	
Bur clover (hulled).....		28.00											15.00	
Lespedeza.....			35.00										25.00	
Alfa fa.....	31.00	32.00	41.00	41.00	44.00	30.00	38.00	38.00	40.00	37.50	35.00	40.00	38.00	24.50
Grasses:														
Timothy.....	13.25	12.50	13.75	12.00	12.45	12.50	12.25	12.00	12.50	12.50	12.25	14.00	15.00	12.00
Redtop.....	17.00	17.00	19.00	19.00	20.00	17.50	15.00	20.00	18.00	19.00	19.00	20.00	22.00	15.00
Kentucky bluegrass.....	23.00	28.00	29.00	28.00	31.00	25.00	27.00	29.00	30.00	30.00	28.00	30.00	35.00	24.75
Orchard grass.....	22.50	22.00	23.00	25.00	26.00	20.00	21.50	25.00	25.00	24.00	24.00	28.00	28.00	28.50
Meadow fescue.....							35.00			35.00	37.00		24.50	
Bromus inermis.....	29.00						30.00	27.50		30.00	27.00		23.50	
Millets:														
Golden millet.....	6.50	5.50	6.50	5.50	6.00	7.25	5.50	5.50	5.25	5.25	5.00	6.50	7.50	5.50
Common millet.....	5.00	3.50					3.75	4.00	4.00	3.50	3.25		5.00	4.50
Siberian millet.....							3.50	3.75	3.50	3.25	3.50	5.00		5.25
Hungarian millet.....	9.00	7.00			9.00		7.50	7.50						6.25
Japanese millet.....	16.50		15.00				12.00	12.50						5.25
Broom-corn millet.....							3.75	3.75	4.00	3.50	3.50			3.85
Sorghos ("Cane"):														
Amber sorgho.....		3.50	4.25			3.50	2.75	3.25	2.75	2.50	2.75			4.00
Orange sorgho.....		3.75	4.50			3.50	3.00		3.00	2.85				4.00
Sumac sorgho.....						3.50				2.85				4.50
Grain sorghums:														
Kafir.....			4.40						3.00	3.00				4.00
Milo.....			4.40						3.00	3.00				4.00
Feterita.....									3.50	3.25				4.25
Sudan grass.....	13.00	11.50	13.50	12.00		12.50	12.00	13.50	12.50	12.50	12.25	12.50	15.00	20.00
Rape.....	10.50	10.75	11.50	11.00	11.50	11.00	11.00	11.50		11.50		12.00	10.00	9.50
Vetches:														
Hairy vetch.....	27.00	27.00	30.00	29.00	30.00		35.00	23.00				30.00	21.00	
Common vetch.....	8.00	7.00	10.00	11.00	12.00		11.00	10.00				10.00	7.75	
Peas:														
Canada field peas.....	6.00	5.75	6.10	5.70	6.25		5.25	6.00	5.50				6.00	5.25
Cowpeas.....		9.00	10.15		10.00	10.50	10.50		11.00	11.00				8.25
Beans:														
Soy beans (southern).....		8.00	8.75	9.00	9.50	9.50	9.00		10.00	9.00				5.75
White field beans.....		8.00					8.50							7.00
Velvet beans.....			5.40											7.00
Cotton seed.....			8.65											7.25
Seed potatoes.....			8.35								10.00		9.00	3.00
Seed grains:														
Seed corn.....		2.75	3.10	2.50	3.00	3.50	3.00	4.00	2.90	3.25	3.35		4.50	2.50
Seed wheat.....		3.50						3.50			3.60		4.20	3.00
Seed oats.....		1.50	1.30	1.50		1.30		1.40	1.50		1.60		1.50	.95
Seed barley.....			2.20	2.20				2.00	2.25	2.60	2.65		2.15	1.50
Seed rye.....			2.85					2.50	2.50	2.50	2.80		2.25	2.05
Seed buckwheat.....		1.80	2.00		2.50		2.20	2.05	2.10					1.80

GRAIN MARKET.

(Continued from page 315.)

The representative of a Nebraska farmers' organization said:

"The car shortage is the more serious part of the problem. Fifty per cent of the cars are not fit to ship grain in, and cars are in the East which should be in the West and Southwest. From 10 to 20 per cent of the old crop is still on the farms, unable to move. The new crop is coming on. What about the next crop? It tends to discourage the planting of large acreages."

Exporters were after wheat all the week. On the 7th they bid on a basis of \$3.25 at Gulf ports. It was intimated that \$3.20 would be paid, track New York, if wheat could be secured.

On May 7 the following prices were paid: Kansas City, No. 2 Hard Winter, \$3 to \$3.12; St. Louis, No. 2 Soft Red Winter, \$3.10 to \$3.12; Minneapolis, No. 1 Northern Spring, \$3.20 to \$3.40.

The Argentine Government officially announced that there was no intention of placing an embargo on the exportation of wheat at present. The available wheat surplus for export is estimated at 100,000,000 bushels.

Rye was in strong demand at the seaboard for export throughout the week, and prices were substantially higher.

Receipts of cash corn and oats were too small at Chicago to make a market.

COTTON PRICES AND MOVEMENT.

(Continued from page 313.)

Memphis:		
Strict Middling, 1 $\frac{1}{8}$ inches.....		\$6.48
Middling, 1 $\frac{1}{8}$ inches.....		.90
Middling, gray, 1 $\frac{1}{8}$ inches.....		.56
Good Middling, 1 $\frac{1}{8}$ inches.....		1.09
Low Middling, 1 $\frac{1}{8}$ inches.....		.62
Middling, gray, 1 $\frac{1}{8}$ inches.....		.75
Strict Good Ordinary, 1 $\frac{1}{8}$ to 1 $\frac{3}{8}$ inches.....		.43
Strict Middling, 1 $\frac{1}{8}$ inches.....		1.00
Middling, 1 $\frac{1}{8}$ inches.....		.46

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are given below. The figures are based on sales during the week ending May 8, and are for Middling cotton based on Middling short staple at 41.25 cents per pound at New Orleans and 42 cents per pound at Memphis

Length.	New Orleans (points on Middling).	Memphis (points on Middling).
1 $\frac{1}{8}$ inches.....	625	600
1 $\frac{1}{4}$ inches.....	2,425	2,600
1 $\frac{3}{8}$ inches.....	3,550	4,000
1 $\frac{1}{2}$ inches.....	4,200	4,600
1 $\frac{5}{8}$ inches.....		5,000
1 $\frac{3}{4}$ inches.....		5,800

Latest advices received indicate that Sea Island cotton of No. 2 grade or Extra Choice with average staple is quoted at \$1.15 per pound at Savannah.

